Invesco Markets III plc

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

Special Annual Report for Investors in Switzerland

Non-Statutory Annual Report and Audited Financial Statements for the Financial Year Ended 30 September 2025

Invesco EQQQ NASDAQ-100 UCITS ETF
Invesco FTSE RAFI US 1000 UCITS ETF
Invesco S&P 500 High Dividend Low Volatility UCITS ETF
Invesco S&P 500 QVM UCITS ETF
Invesco Global Buyback Achievers UCITS ETF
Invesco FTSE RAFI All-World 3000 UCITS ETF
Invesco FTSE RAFI Emerging Markets UCITS ETF
Invesco FTSE RAFI Europe UCITS ETF
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF
Invesco US High Yield Fallen Angels UCITS ETF

Being Certain Funds of the Invesco Markets III plc

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General Information

Invesco Markets III plc (the "Company") was incorporated on 5 February 2002 and is established as an open-ended investment company with variable capital ("OEIC") under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, registration number 352941, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (the "Central Bank UCITS Regulations"). As at 30 September 2025 and 30 September 2024, thirteen active funds of the Company had been established (each a "Fund" and together the "Funds").

These non-statutory audited financial statements included in this report only include the financial statements for the following Funds of the Company that are authorised for distribution in Switzerland. These non-statutory financial statements have been extracted from the statutory financial statements of the Company for the year ended 30 September 2025. The statutory audited financial statements for the financial year ended 30 September 2025 have been annexed to the annual report and delivered to the Registrar. The statutory auditors of the Company have made a report under section 391 in the form required by section 336 in respect of the statutory financial statements of the Company for the financial year ended 30 September 2025. The statutory auditors' report was an unqualified report. Some disclosures may relate to other Funds of the Company, however these non-statutory financial statements relate only to the following Funds:

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

Intelligent Access ETFs
Invesco Global Buyback Achievers UCITS ETF

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

Fixed Income ETFs
Invesco US High Yield Fallen Angels UCITS ETF

General Information (continued)

Board of Directors:

Feargal Dempsey (Irish)* (resigned 31 December 2024)
Gary Buxton (British/Irish)*
Sarah (Katy Walton) Jones (British)*
Lisa Martensson (Swedish) (Chairperson)**
Deirdre Gormley (Irish)**
* Non-executive director
** Independent non-executive director

Registered Office:

Invesco Markets III plc
Ground Floor
2 Cumberland Place
Fenian Street
Dublin 2
D02 H0V5
Ireland

Investment Manager:

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

Manager:

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

Auditors:

KPMG
1 Harbourmaster Place
International Financial Services Centre
Dublin 1
D01 F6F5
Ireland

Administrator, Registrar and Transfer Agent:***

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

Secretary:

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

Depositary:***

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

Legal Advisers to the Company:

Arthur Cox LLP
Ten Earlsfort Terrace
Dublin 2
D02 T380
Ireland

Sub - Custodian:

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286
United States

Paying Agent:

The Bank of New York Mellon, London Branch
One Canada Square
Canary Wharf
London E14 5AL
United Kingdom

Swiss Paying Agent:

BNP Paribas, Paris, Zurich branch
Selnaustrasse 16
CH-8022
Zurich

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

Investment Policy and Description of the Funds

Investment Strategy for the Financial Year

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

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

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

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

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

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

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

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

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

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

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

Performance Analysis

Index versus Fund Performance – 30 September 2025

Fund Name	Currency	Net Asset Value	Calendar Year to date 1 January 2025 to 30 September 2025	1 Year 1 October 2024 to 30 September 2025	5 Years 1 October 2020 to 30 September 2025
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	16,660,960,899	17.77%	23.46%	120.37%
NASDAQ-100 Notional Index (Net Total Return)			17.91%	23.65%	122.13%
Variance			(0.14%)	(0.19%)	(1.76%)
Invesco FTSE RAFI US 1000 UCITS ETF	USD	627,377,912	12.07%	11.56%	111.66%
FTSE RAFI US 1000 Index (Net Total Return)			12.09%	11.59%	111.96%
Variance			(0.02%)	(0.03%)	(0.30%)
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	367,858,517	4.80%	0.79%	76.93%
S&P 500 Low Volatility High Dividend Index (Net Total Return)			4.38%	0.26%	72.90%
Variance			0.42%	0.53%	4.03%
Invesco S&P 500 QVM UCITS ETF	USD	74,866,934	13.97%	13.09%	112.20%
S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)			14.09%	13.25%	113.00%
Variance			(0.12%)	(0.16%)	(0.80%)
Invesco Global Buyback Achievers UCITS ETF	USD	113,229,537	24.11%	19.82%	107.23%
NASDAQ Global Buyback Achievers Index (Net Total Return)			24.41%	20.18%	110.07%
Variance			(0.30%)	(0.36%)	(2.84%)
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	121,536,061	21.15%	16.58%	105.75%
FTSE RAFI All-World 3000 Index (Net Total Return)			20.48%	15.83%	105.82%
Variance			0.67%	0.75%	(0.07%)
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	72,949,981	25.45%	17.44%	80.95%
FTSE RAFI Emerging Markets Index (Net Total Return)			26.30%	17.79%	87.49%
Variance			(0.85%)	(0.35%)	(6.54%)
Invesco FTSE RAFI Europe UCITS ETF	EUR	17,991,880	17.74%	16.19%	114.64%
FTSE RAFI Europe Index (Net Total Return)			17.66%	16.10%	114.27%
Variance			0.08%	0.09%	0.37%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	204,192,894	28.43%	23.78%	92.39%
EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)			28.15%	23.11%	87.84%
Variance			0.28%	0.67%	4.55%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	191,238,033	19.04%	10.57%	53.81%
FTSE Emerging High Dividend Low Volatility Index (Net Total Return)			19.52%	10.90%	65.32%
Variance			(0.48%)	(0.33%)	(11.51%)
Invesco US High Yield Fallen Angels UCITS ETF	USD	107,325,843	8.71%	7.76%	26.50%
FTSE Time-Weighted US Fallen Angel Bond Select Index (Total Return)			8.63%	7.97%	29.73%
Variance			0.08%	(0.21%)	(3.23%)

Tracking Error Analysis

Anticipated Ranges for the Funds

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

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

Acceptable Ranges for the Funds

Please see the below table for detailed tracking error analysis by fund for time periods of 1 year, 2 years and 3 years to 30 September 2025.

Fund Name	Strategy	1 Year	2 Year	3 Year	Tracking error range
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	Replication	0.02%	0.02%	0.02%	0.00% - 0.20%
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged	Replication	0.33%	0.32%	0.41%	0.01% - 1.00%
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged	Replication	0.38%	0.30%	0.47%	0.01% - 1.00%
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged	Replication	0.27%	0.25%	0.40%	0.01% - 1.00%
Invesco EQQQ NASDAQ-100 UCITS ETF Acc	Replication	0.02%	0.02%	0.02%	0.00% - 0.20%
Invesco FTSE RAFI US 1000 UCITS ETF	Replication	0.03%	0.04%	0.04%	0.00% - 0.20%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist	Replication	0.08%	0.08%	0.09%	0.00% - 0.20%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged	Replication	0.47%	0.41%	0.37%	0.01% - 1.00%
Invesco S&P 500 QVM UCITS ETF	Replication	0.02%	0.05%	0.06%	0.00% - 0.20%
Invesco Global Buyback Achievers UCITS ETF	Replication	0.10%	0.09%	0.17%	0.00% - 1.00%
Invesco FTSE RAFI All-World 3000 UCITS ETF	Sampling	0.25%	0.35%	0.34%	0.00% - 1.00%
Invesco FTSE RAFI Emerging Markets UCITS ETF	Replication	0.48%	0.58%	0.50%	0.00% - 2.00%
Invesco FTSE RAFI Europe UCITS ETF	Replication	0.17%	0.16%	0.17%	0.00% - 1.00%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Replication	0.41%	0.37%	0.34%	0.00% - 1.00%
Invesco FTSE Emerging Markets High Dividend Low Volatility	Replication	0.19%	0.28%	0.31%	0.00% - 2.00%
Invesco US High Yield Fallen Angels UCITS ETF Dist	Sampling	0.32%	0.34%	0.30%	0.00% - 0.90%
Invesco US High Yield Fallen Angels UCITS ETF – CHF Hedged	Sampling	0.33%	0.39%	0.37%	0.01% - 1.00%
Invesco US High Yield Fallen Angels UCITS ETF – EUR Hedged	Sampling	0.29%	0.34%	0.32%	0.01% - 1.00%
Invesco US High Yield Fallen Angels UCITS ETF – GBP Hedged	Sampling	0.31%	0.37%	0.36%	0.01% - 1.00%

Tracking Difference is defined as the difference between the portfolio returns and the index returns. These differences are highlighted on page 7.

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

Causes of Tracking Error

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

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

Tracking Error Analysis (continued)

Tracking Error Exception

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

Correlation Analysis

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

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

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

30 September 2025

Fund Name	Shares in Issue	Currency	Correlation 1-Year
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	18,260,085	USD	1.000
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	1,385,546	CHF	1.000
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	1,021,228	EUR	1.000
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	870,758	GBP	1.000
Invesco EQQQ NASDAQ-100 UCITS ETF Acc	9,191,350	USD	1.000
Invesco FTSE RAFI US 1000 UCITS ETF	16,975,536	USD	1.000
Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist	9,839,534	USD	1.000
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	129,984	CHF	0.999
Invesco S&P 500 QVM UCITS ETF	1,106,657	USD	1.000
Invesco Global Buyback Achievers UCITS ETF	1,727,180	USD	1.000
Invesco FTSE RAFI All-World 3000 UCITS ETF	3,662,796	USD	1.000
Invesco FTSE RAFI Emerging Markets UCITS ETF	6,720,749	USD	0.999
Invesco FTSE RAFI Europe UCITS ETF	1,330,044	EUR	1.000
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	6,734,412	EUR	0.999
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	7,354,300	USD	1.000
Invesco US High Yield Fallen Angels UCITS ETF Dist	4,319,060	USD	0.997
Invesco US High Yield Fallen Angels UCITS ETF – CHF Hedged UCITS ETF	41,372	CHF	0.997
Invesco US High Yield Fallen Angels UCITS ETF – EUR Hedged UCITS ETF	223,294	EUR	0.998
Invesco US High Yield Fallen Angels UCITS ETF – GBP Hedged UCITS ETF	33,105	GBP	0.997

Commentary on Performance

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

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

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

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

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

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

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

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

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

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

Invesco Capital Management LLC

9 January 2026

Directors' Report for the financial year ended 30 September 2025

The Directors submit their annual report together with the audited financial statements for the financial year ended 30 September 2025.

Statement of Directors' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with Irish law and accounting standards issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Principles in Ireland), subject to any material departures from those standards being disclosed and explained in the notes to the financial statements,and;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Investment Manager's Report. The financial position of the Company and Funds is set out in the statement of financial position on pages 107 to 109. In addition, the Investment Manager's Report sets out the objectives of each Fund and the outlook for the Funds. The Company has considerable assets under management with minimal to moderate levels of tracking error. As a consequence, the Directors believe that the Company is well placed to manage its business successfully.

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

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

- correctly record and explain the transactions of the Company
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors believe that they have complied with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to accounting records by engaging the services of an Administrator employing personnel with appropriate expertise and adequate resources to provide the Company's finance function. The Directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The Directors confirm that:

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

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

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

The Company has appointed Invesco Investment Management Limited ("the Manager") as manager of the Company who has, in turn delegated certain duties to the Investment Manager, Invesco Capital Management LLC (the "Investment Manager") and the Administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator"). The Company has appointed The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") to act as Depositary of the Company's assets.

The measures taken by the Directors to secure compliance with the Company's obligations to keep proper accounting records include the use of appropriate systems and procedures and the employment of competent persons. The accounting records are retained at the office of the Administrator at The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2, D02 Y049, Ireland.

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

Corporate Governance Statement

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

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

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

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

(i) The Companies Act 2014 (as amended) (the "Companies Act") which is available for inspection at the registered office of the Company and may also be obtained at: www.irishstatutebook.ie;
(ii) The Constitutional Documents of the Company which are available for inspection at the registered office of the Company at 2 Cumberland Place, Fenian Street, Dublin 2, Ireland and at the Companies Registration Office in Ireland;
(iii) The Central Bank of Ireland in the Central Bank UCITS Regulations which can be obtained from the website at: www.centralbank.ie;
(iv) Deutsche Börse through the trading model of XETRA for shares (including ETFs) which can be obtained from the Deutsche Börse website at: www.deutscheboerse.com; and
(v) The Irish Stock Exchange ("ISE") trading as Euronext Dublin continuing obligations requirements for open ended Funds which can be obtained from the ISE website at: www.ise.ie
(vi) The Swiss Stock Exchange ("SIX") continuing obligations requirements for Investment Funds which can be obtained from the SIX website at: www.sixswiss-exchange.com; and
(vii) The Italian Stock Exchange ("Borsa Italiana") continuing obligations requirements for ETFs which can be obtained from the Euronext Milan website at https://www.euronext.com/en/markets/milan;
(viii) The French Stock Exchange ("NYSE Euronext Paris") continuing obligations requirements for ETFs which can be obtained from the NYSE Euronext Paris website at https://www.euronext.com/en/markets/paris and
(ix) The Mexican Stock Exchange ('Borse Mexicana de Valores' ("BMV")) continuing obligations requirements for ETFs which can be obtained from the BMV website at https://www.bmv.com.mx/

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

Composition of the Board and Succession Planning
The IF Code requires a majority of the Board to be non-executive directors, at least one of whom should be an independent non-executive director. The IF Code does not require the Chairperson to be independent. As the IF Code has been tailored specifically for collective investment schemes, the Board has resolved to follow the IF Code in this regard. The Board comprises four Directors as at 30 September 2025, all of whom are non-executive, two of whom are considered independent. Two of the Directors are Irish residents (two Independent Non-executive Directors) and are therefore reasonably available to meet the Central Bank at short notice, if so required. The Directors have a range of relevant financial, operational and investment management skills and experience relevant to the direction and control of the Company. Details of the Directors' skills and experience can be found in their individual biographies on pages 14-15.

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

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

The Board recognises the importance of ensuring that all Directors are able to allocate sufficient time to the Company in order to discharge their responsibilities effectively. As part of the selection and appointment process, potential Directors are provided with an assessment of the time commitment expected (including an estimate of the time required for additional or ad hoc matters) to undertake the requirements of the role. Potential Directors are required to confirm that they have sufficient time to undertake the requirements of the role and to disclose all other significant commitments they have. Once Directors are appointed to the Board, they must disclose any changes to their significant commitments as and when they arise. As part of the 2025 Directors' Performance Evaluation, Directors confirmed that they continue to have sufficient time to act as Directors of the Company.

Appointment, Re-election and Tenure of Directors
The Board is responsible for reviewing the size, structure and composition of the Board and considering any changes or new appointments.

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

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

Details of the Directors' skills and experience can be found in their individual biographies on pages 14-15.

Corporate Governance Statement (continued)

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

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

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

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

Ordinary Resolutions

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

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

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

Directors' Remuneration
The Board as a whole reviews Directors' remuneration, having agreed that a separate remuneration committee is not appropriate for a Company of this size and nature. The Directors seek advice from the Secretary, when considering the level of Directors' fees. The Board's policy is that the remuneration of Independent Non-Executive Directors should be fair and reasonable in relation to the time commitment and responsibilities of the Directors. The amount of Directors' fees paid during the financial year ended 30 September 2025 can be found in note 11 to the financial statements.

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

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

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

Board and Directors' Performance Evaluation
IF Code requires the Board to undertake a review of the overall performance of the Board and that of any individual Directors annually with a formal documented review taking place at least once every three years. In 2025, the Board carried out a formal documented review of the performance of the Board as a whole, individual members and the performance of the Chairperson.

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

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

Corporate Governance Statement (continued)

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

Decisions arising at any meeting of the Directors are determined by a majority of votes. In the case of an equality of votes, the Chairperson has a second or casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

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

Directors' Biographies

Feargal Dempsey – *Independent Non-Executive Director*

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

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

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

Gary Buxton – *Non-Executive Director*

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

He joined Source as a founder of the business in 2008 as the Chief Operating Officer and was responsible for Product, Trading, Technology and Risk Management. From 2008 to 2012 and from 2015 to 2017 Mr. Buxton was also the Chief Financial Officer of Source. Prior to starting Source, Mr. Buxton was a director in the Hedge Fund division of Merrill Lynch where his role focused on product development. Mr. Buxton started his career at Deloitte in London and is a qualified Chartered Accountant (FCA). Mr. Buxton is a Director of Invesco Markets plc, Invesco Markets II plc, Invesco Markets III plc, Invesco Liquidity Funds plc, Invesco Investment Management Limited and Invesco UK Services Limited. Mr. Buxton is a British and Irish national.

Sarah (Katy Walton) Jones – *Non-Executive Director*

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

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

Lisa Martensson – *Independent Non-Executive Director*

Lisa Martensson is a Swedish national with residency in Ireland since 2002.

Ms. Martensson is an Independent Non-Executive Director and Chairperson with over 30 years of experience in banking, asset management, and the financial services industry. She serves on the boards of several major asset management firms and funds, covering a range of investment strategies.

Currently, she serves on the advisory board of IOB's Certified Investment Fund Director programme. Previously, she held the position of Chair of the Irish Fund Directors Association (IFDA).

Prior to becoming an independent director, Ms. Martensson worked for HSBC Securities Services (Ireland), where she was Chair of the board and Global Head of Client Experience.

She studied Economics at Stockholm University in Sweden and holds a Certificate and Diploma (with distinction) in Company Direction from the Institute of Directors (IOD).

From 1998 to 2001 Ms. Martensson worked for Bank of New York in Brussels, Belgium and prior to that she worked as a Portfolio Manager for SEB Asset Management in Sweden and Luxemburg.

Corporate Governance Statement (continued)

Directors' Biographies (continued)

Deirdre Gormley – *Independent Non-Executive Director*

Ms. Gormley is an independent investment fund director with over 30 years' experience in the asset management and investment funds industry, having held senior executive and board positions in large international organizations. In her previous executive roles Ms. Gormley was responsible for a wide range of investment management, business development, governance, and regulatory activities. She was involved in product management for Irish and Luxembourg domiciled investment products. Ms. Gormley is the former CEO/Head of Management Company for Northern Trust Asset Management in Dublin Ireland. In this role she was responsible for the management of UCITS and IPM business which included Money Market, Equity, Fixed Income and ETF products. She was responsible for the Northern Trust Fund Managers Ireland branches in Europe and the oversight of delegated service providers. Prior to this role Deirdre spent 12 years with Pioneer Investment Limited (now Amundi Ireland Limited) as Head of Product and Marketing Services. Prior to joining Pioneer Deirdre held various senior management posts with JPMorgan both in Dublin and New York covering a range of operational and client relationship roles. Deirdre has a Bachelor of Science degree in Finance from Marist College in Poughkeepsie, New York.

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

Internal Control and Risk Management

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

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

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

During the financial year ended 30 September 2025, the Board was responsible for the approval of the annual financial statements as set out in the Statement of Directors' Responsibilities. It is a statutory requirement that the annual financial statements are audited by one or more persons empowered to audit accounts in accordance with the Irish Companies Acts and in this regard the Board, on the Company's behalf, engages the auditor.

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

Shareholder Relations

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

Shareholder Meetings and Rights attaching to Shares

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Company (the "Articles") and the Irish Companies Acts. Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors were required to convene the first AGM of the Company within eighteen months of incorporation and each subsequent AGM thereafter must be within fifteen months of the date of the previous AGM provided that an AGM is held once in each year within six months of the financial year end of the Company. Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request the Directors to convene a shareholders' meeting. At least twenty one clear days' notice of every AGM and any meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting, unless the Auditors and all the shareholders of the Company entitled to attend and vote thereat, agree to shorter notice.

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

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

Corporate Governance Statement (continued)

Shareholder Meetings and Rights attaching to Shares (continued)

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. Alternatively, a resolution in writing signed by all of the shareholders for the time being entitled to attend and vote on such resolution at a general meeting, will be valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held and may consist of several documents in like form, each signed by one or more shareholders. An ordinary resolution of the Company (or of the shareholders of a particular class of shares) requires a simple majority of the votes cast by the shareholders voting, in person or by proxy, at the meeting at which the resolution is proposed.

A special resolution of the Company (or of the shareholders of a particular class of shares) requires a majority of not less than three quarters of the votes cast by the shareholders present, in person or by proxy, and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles.

Review of the Business and Future Developments

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

A review of market activities and strategy for the Funds can be found in the Investment Policy and Description of the Funds on page 6. The Company's strategy for generating value over time is set out in the investment objectives of each of the individual Funds. As ETFs, the Funds should preserve their value in line with the relevant exchanges. The Funds have procedures in place to minimise tracking errors, as detailed in the Investment Manager's report on pages 7 to 10. Any alteration to the investment objectives set out in the supplemental Prospectuses of the Funds (as summarised in the Investment Manager's report above) are subject to prior approval by the shareholders of such Fund.

Principal Activities

Please see Investment Policy and Description of the Funds on page 6 for investment objectives.

Risk Management Objectives and Policies

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

Results and Dividends

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

Please see Investment Manager's report on pages 7-10 for Performance Analysis and Commentary on Performance of the Funds.

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

September 2025

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4214	12 September 2025	18 September 2025	USD 7,685,222
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1265	12 September 2025	18 September 2025	USD 2,147,405
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.2888	12 September 2025	18 September 2025	USD 2,917,964
Invesco S&P 500 QVM UCITS ETF	USD 0.1228	12 September 2025	18 September 2025	USD 155,546
Invesco Global Buyback Achievers UCITS ETF	USD 0.3448	12 September 2025	18 September 2025	USD 574,844
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1557	12 September 2025	18 September 2025	USD 523,588
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.1450	12 September 2025	18 September 2025	USD 858,509
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0629	12 September 2025	18 September 2025	EUR 77,369
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.2959	12 September 2025	18 September 2025	EUR 1,948,327
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.4847	12 September 2025	18 September 2025	USD 3,394,984
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3551	12 September 2025	18 September 2025	USD 1,535,296

Results and Dividends (continued)

June 2025

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.5043	13 June 2025	19 June 2025	USD 8,463,652
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1392	13 June 2025	19 June 2025	USD 2,148,627
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.4147	13 June 2025	19 June 2025	USD 3,946,308
Invesco S&P 500 QVM UCITS ETF	USD 0.1322	13 June 2025	19 June 2025	USD 167,258
Invesco Global Buyback Achievers UCITS ETF	USD 0.4933	13 June 2025	19 June 2025	USD 714,973
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.2924	13 June 2025	19 June 2025	USD 890,935
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0876	13 June 2025	19 June 2025	USD 511,705
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.2892	13 June 2025	19 June 2025	EUR 268,969
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.9487	13 June 2025	19 June 2025	EUR 5,554,081
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.4322	13 June 2025	19 June 2025	USD 2,779,351
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3598	13 June 2025	19 June 2025	USD 1,534,609

March 2025

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4531	14 March 2025	20 March 2025	USD 7,433,240
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1241	14 March 2025	20 March 2025	USD 1,860,946
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3266	14 March 2025	20 March 2025	USD 3,247,150
Invesco S&P 500 QVM UCITS ETF	USD 0.1429	14 March 2025	20 March 2025	USD 146,351
Invesco Global Buyback Achievers UCITS ETF	USD 0.1608	14 March 2025	20 March 2025	USD 236,489
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1079	14 March 2025	20 March 2025	USD 294,049
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0675	14 March 2025	20 March 2025	USD 359,032
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0403	14 March 2025	20 March 2025	EUR 32,793
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.1648	14 March 2025	20 March 2025	EUR 565,991
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.2130	14 March 2025	20 March 2025	USD 1,358,541
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3672	14 March 2025	20 March 2025	USD 1,942,060

December 2024

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	USD 0.4504	13 December 2024	19 December 2024	USD 7,558,013
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1371	13 December 2024	19 December 2024	USD 1,742,203
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3514	13 December 2024	19 December 2024	USD 4,075,049
Invesco S&P 500 QVM UCITS ETF	USD 0.1357	13 December 2024	19 December 2024	USD 128,122
Invesco Global Buyback Achievers UCITS ETF	USD 0.2247	13 December 2024	19 December 2024	USD 242,833
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1431	13 December 2024	19 December 2024	USD 361,355
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0342	13 December 2024	19 December 2024	USD 167,215
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0538	13 December 2024	19 December 2024	EUR 43,779
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.1618	13 December 2024	19 December 2024	EUR 183,548
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.2617	13 December 2024	19 December 2024	USD 1,708,411
Invesco US High Yield Fallen Angels UCITS ETF Dist	USD 0.3682	13 December 2024	19 December 2024	USD 2,003,123

Results and Dividends (continued)

September 2024

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

June 2024

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

March 2024

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

Results and Dividends (continued)

December 2023

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

September 2023

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

Directors

The Directors of the Company, who served during the financial year, are Feargal Dempsey (up to the date of his resignation on 31 December 2024), Gary Buxton, Sarah (Katy Walton) Jones, Lisa Martensson and Deirdre Gormley.

Directors' and Secretary's Interests

The Directors and Secretary and their families had no interests in the Shares of the Company at 30 September 2025.

Distribution

The Articles of Association, the Company's Prospectus, the key information document, and the annual and semi-annual reports of the Company, which include a statement of purchases and sales, can be obtained free of charge from the relevant information agent in Switzerland[1], Germany[2], Austria[3], and France[4]. In addition, the Company's key information documents, the Prospectus & annual and semi-annual reports are available through the following website: https://etf.invesco.com.

1. Switzerland – BNP Paribas, Paris, Zurich branch, Selnaustrasse 16, CH-8022 Zurich has been approved by the Swiss Financial Market Supervisory Authority as Swiss Representative of the Company. BNP Paribas, Paris, Zurich branch, Selnaustrasse 16, CH-8022 Zurich acts as Swiss Representative and paying agent for the Company in Switzerland. The Memorandum and Articles of Association, the Prospectus and key information documents as well as the annual (including audited financial statements) and semi-annual Reports, which contain the list of redemptions and sales, are available free of charge from the representative in Switzerland, BNP Paribas, Paris, Zurich branch. The Prospectus and the key investor information documents of the Company as well as the annual and semi-annual Reports may further be downloaded from the following websites: https://etf.invesco.com and www.fundinfo.com.

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

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

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

Audit Committee

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

Independent Auditors

KPMG Chartered Accountants, were appointed statutory auditor on 29 August 2024 and pursuant to section 383(2) will continue in office.

Swiss disclosure requirement

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

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

Fund Name	Total Expense Ratio			Performance Ratio		
	30-Sep 25	30-Sep 24	30-Sep 23	30-Sep 25	30-Sep 24	30-Sep 23
	%	%	%	%	%	%
Invesco EQQQ NASDAQ-100 UCITS ETF Dist	0.30	0.30	0.30	23.03	36.27	34.75
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	0.35	0.35	0.35	18.39	31.55	28.20
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	0.35	0.35	0.35	21.38	34.42	30.36
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	0.35	0.35	0.35	23.33	36.15	31.92
Invesco EQQQ NASDAQ-100 UCITS ETF Acc	0.30	0.30	0.30	23.46	36.88	34.75
Invesco FTSE RAFI US 1000 UCITS ETF	0.39	0.39	0.39	9.87	27.67	16.55
Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist	0.30	0.30	0.30	(2.95)	28.57	4.09
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	0.35	0.35	0.35	(3.45)	27.43	(0.69)
Invesco S&P 500 QVM UCITS ETF	0.35	0.35	0.35	12.13	38.61	11.50
Invesco Global Buyback Achievers UCITS ETF	0.39	0.39	0.39	17.40	24.56	22.98
Invesco FTSE RAFI All-World 3000 UCITS ETF	0.39	0.39	0.39	13.93	23.86	21.21
Invesco FTSE RAFI Emerging Markets UCITS ETF	0.49	0.49	0.49	13.61	24.05	15.70
Invesco FTSE RAFI Europe UCITS ETF	0.39	0.39	0.39	12.31	14.28	22.81
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	0.30	0.30	0.30	17.31	15.48	19.80
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	0.49	0.49	0.49	4.55	12.61	15.77
Invesco US High Yield Fallen Angels UCITS ETF Dist	0.45	0.45	0.45	0.77	6.35	5.86
Invesco US High Yield Fallen Angels UCITS ETF – CHF Hedged UCITS ETF	0.50	0.50	0.50	3.10	8.98	1.34
Invesco US High Yield Fallen Angels UCITS ETF – EUR Hedged UCITS ETF	0.50	0.50	0.50	5.59	11.72	3.04
Invesco US High Yield Fallen Angels UCITS ETF – GBP Hedged UCITS ETF	0.50	0.50	0.50	7.48	13.20	4.37

Past performance is no indication of current or future performance. This performance data does not take account of commissions and costs incurred on the issue and redemption of redeemable participating shares.

Transactions with connected persons

In accordance with Regulation 43 of the Central Bank UCITS Regulations, any transaction carried out with the Company by its promoter, manager, depositary, investment adviser and/or associated or group companies of these entities ("connected persons") must be carried out as if at arm's length. It is authorised pursuant to the European Communities (Undertaking for Collective Investments in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). Such transactions must be in the best interests of the shareholders. In addition to those transactions, there are also transactions carried out by connected persons on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from its delegates that the connected persons carrying out those transactions do carry them out on a similar basis.

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

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

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

Therefore, having regard to confirmations from the Company's management and its relevant delegates, the Manager of the Company is satisfied that (i) there are arrangements (as evidenced by written procedures documented by the Investment Manager) in place to ensure that the obligations described above are applied to all transactions with connected persons; and (ii) transactions with connected persons entered into during the period complied with these obligations, as attested by the Investment Manager through regular updates to the Directors. The Board of Directors is not aware of any transactions with connected persons during the twelve months ended 30 September 2025, other than those disclosed in these financial statements.

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

Transactions with connected persons (continued)

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

Significant Events during the Financial Year

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

Significant Events after the Financial Year End

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

On behalf of the Board

Deirdre Gormley

Director: _____
Deirdre Gormley

Lisa Martensson

Director: _____
Lisa Martensson

22 January 2026

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

T +353 1 900 3500

Report of the Depositary to the Shareholders

For the period from 1 October 2024 to 30 September 2025 (the "**Period**")

The Bank of New York Mellon SA/NV, Dublin Branch, (the "Depositary" "**us**", "**we**", or "**our**"), has enquired into the conduct of Invesco Markets III plc (the "Company") for the Period in its capacity as depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as depositary to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the European Communities (Undertaking for Collective Investments in Transferable Securities) Regulations 2011 (S.I No 352 OF 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and by the Regulations; and

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

Sashia Van Goethem

For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,
The Shipping Office, 20-26 Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2,
D02 Y049
Ireland.

22 January 2026

Registered in Ireland No. 907126, VAT No. IE9578054E

The Bank of New York Mellon SA/NV, trading as The Bank of New York Mellon SA/NV, Dublin Branch is authorised by the National Bank of Belgium regulated by the Central Bank of Ireland for conduct of business rules.

The Bank of New York Mellon SA/NV, Boulevard Anspachlaan 1, B-1000 Brussels Belgium – Tel. (32) 2 545 81 11, V.A.T. BE 0806.743.159-RPM-RPR Brussels Company No. 0806.743.159. The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.

KPMG

Audit
1 Harbourmaster Place
IFSC Dublin 1
D01 F6F5
Ireland

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

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Invesco Markets III plc ('the Company') for the year ended 30 September 2025 set out on pages 30 to 179, which comprise the Schedule of Investments, the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares set out on pages 30 to130, and related notes, including the summary of significant accounting policies set out in note 2 as set out on pages 131 to 179.

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

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 30 September 2025 and of its increase in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

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

We were appointed as auditor by the directors on 29 August 2024. The period of total uninterrupted engagement is two years ended 30 September 2025. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

Conclusions relating to going concern

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

KPMG, an Irish partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee

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

Conclusions relating to going concern (continued)

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

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

Detecting irregularities including fraud

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

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

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

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

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

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

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

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

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

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

Detecting irregularities including fraud (continued)

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

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

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

Key audit matters: our assessment of risks of material misstatement

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

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

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

Financial assets at fair value through profit or loss USD 18,829,154,492 (2024: USD 13,259,113,297) and Financial liabilities at fair value through profit or loss USD 2,694,618 (2024: USD 828,930)

Refer to pages 131 to 132 (Note 2b – Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss) and pages 172 to 173 (Note 13 – Financial Risk Management – Fair Value Levels)

The key audit matter	How the matter was addressed in our audit
The Company's financial assets and financial liabilities at fair value through profit or loss (collectively "investments") make up 99.99% of the net asset value ("NAV") of the Company and are considered to be the key driver for the Company's results. Investments held by the Company include equities, fixed income, investment funds, futures and forward foreign currency contracts. While the nature of the Company's investments does not require significant levels of judgement, investments are identified as a significant area of audit focus due to their significance in the context of financial statements as a whole. All Key Audit Matters include significant judgement in terms of the nature, timing and extent of procedures performed. Due to the size of the portfolio and the fact that the investments are the main assets owned by the Company, there is a risk that the investments within the portfolio may not be owned by the Company at 30 September 2025. The Company's investments have the greatest impact on our overall audit strategy and allocation of resources throughout our audit.	Our audit procedures included: − We obtained an understanding of the process in place to record investment transactions and to value the portfolio of investments; − We engaged our own valuation specialists to assist us in independently repricing and valuing 99.99% of investments held at 30 September 2025; and − We obtained independent external confirmation of all positions held in the investment portfolio, including securities on loan, at 30 September 2025 from the Depositary, Broker and Custodian, reconciling them to the Company's records. Based on evidence obtained, we found no material misstatements as a result of the procedures performed.

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

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

Materiality for the financial statements as a whole was set at USD 188.29m (2024:USD132.59m), determined with reference to a benchmark of the Company's net asset value ("NAV") of which it represents 100 basis points as at 30 September 2025.

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

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

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

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

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

Performance materiality for the Company was set at 75% of materiality for the financial statements as a whole, which equates to USD 141.22 million (2024: USD 99.44m [75%]). We applied this percentage in our determination of performance materiality because we did not identify any factors indicating an elevated level of risk.

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

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

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

We reported to the Board of Directors any corrected or uncorrected identified misstatements exceeding 5 basis points of the Company's net asset value - equating to USD 9.41m (2024: USD 6.63m (5 basis points of the Company's net asset value)) in addition to other audit misstatements below that threshold that we believe warranted reporting on qualitative grounds. With specific regard to the valuation of the Company's financial assets and liabilities at fair value through profit or loss, we also report to the Board of Directors all corrected and uncorrected errors we have identified through our audit with a value in excess of 50 basis points of each sub-fund's NAV.

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

Other information

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

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

Other information (continued)

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

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

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

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

Corporate governance statement

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

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

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

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

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

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

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

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

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

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

alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

22 January 2026

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

Invesco EQQQ NASDAQ-100 UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.90% (30 September 2024: 99.91%)			
Basic Materials: 1.19% (30 September 2024: 1.50%)			
Linde Plc	418,525	198,799,375	1.19
Total Basic Materials		**198,799,375**	**1.19**
Communications: 27.63% (30 September 2024: 25.60%)			
Airbnb Inc	384,606	46,698,861	0.28
Alphabet Inc	2,110,090	512,962,879	3.08
Alphabet Inc - Class C	1,970,004	479,794,474	2.88
Amazon.com Inc	3,869,221	849,564,855	5.10
AppLovin Corp	274,591	197,304,617	1.18
Booking Holdings Inc	28,956	156,341,262	0.94
CDW Corp/DE	117,342	18,690,234	0.11
Charter Communications Inc	121,912	33,538,601	0.20
Cisco Systems Inc	3,534,629	241,839,316	1.45
Comcast Corp	3,287,167	103,282,787	0.62
DoorDash Inc	359,146	97,684,121	0.59
MercadoLibre Inc	45,253	105,753,546	0.63
Meta Platforms Inc	786,890	577,876,278	3.47
Netflix Inc	379,198	454,628,066	2.73
Palo Alto Networks Inc	597,054	121,572,135	0.73
PDD Holdings Inc	595,141	78,659,786	0.47
Shopify Inc	1,089,312	161,882,656	0.97
Thomson Reuters Corp	404,123	62,772,426	0.38
T-Mobile US Inc	1,004,528	240,463,913	1.44
Trade Desk Inc/The	397,329	19,473,094	0.12
Warner Bros Discovery Inc	2,209,827	43,157,921	0.26
Total Communications		**4,603,941,828**	**27.63**
Consumer, Cyclical: 8.30% (30 September 2024: 9.02%)			
Copart Inc	862,858	38,802,724	0.23
Costco Wholesale Corp	395,837	366,398,602	2.20
Fastenal Co	1,022,220	50,129,669	0.30
Lululemon Athletica Inc	101,882	18,127,864	0.11
Marriott International Inc/MD	242,293	63,102,789	0.38
O'Reilly Automotive Inc	757,344	81,649,257	0.49
PACCAR Inc	467,755	45,989,672	0.27
Ross Stores Inc	292,999	44,650,118	0.27
Starbucks Corp	1,018,438	86,159,855	0.52
Tesla Inc	1,322,327	588,065,263	3.53
Total Consumer, Cyclical		**1,383,075,813**	**8.30**
Consumer, Non-cyclical: 8.22% (30 September 2024: 11.48%)			
Amgen Inc	480,533	135,606,413	0.82
AstraZeneca Plc	524,362	40,229,053	0.24
Automatic Data Processing Inc	362,602	106,423,687	0.64
Biogen Inc	130,927	18,340,254	0.11
Cintas Corp	359,780	73,848,443	0.44
Coca-Cola Europacific Partners Plc	409,193	36,995,139	0.22
Dexcom Inc	350,079	23,556,816	0.14
GE HealthCare Technologies Inc	409,693	30,767,944	0.19
Gilead Sciences Inc	1,107,507	122,933,277	0.74
IDEXX Laboratories Inc	71,347	45,582,885	0.27
Intuitive Surgical Inc	319,980	143,104,655	0.86
Keurig Dr Pepper Inc	1,210,162	30,871,233	0.19
Kraft Heinz Co/The	1,056,475	27,510,609	0.17
Mondelez International Inc	1,153,717	72,072,701	0.43
Monster Beverage Corp	871,739	58,676,752	0.35
PayPal Holdings Inc	852,764	57,186,354	0.34
PepsiCo Inc	1,220,930	171,467,409	1.03
Regeneron Pharmaceuticals Inc	92,982	52,280,989	0.31
Verisk Analytics Inc	124,636	31,347,200	0.19
Vertex Pharmaceuticals Inc	228,857	89,629,556	0.54
Total Consumer, Non-cyclical		**1,368,431,369**	**8.22**
Energy: 0.48% (30 September 2024: 0.44%)			
Baker Hughes Co	882,787	43,009,382	0.26

Invesco EQQQ NASDAQ-100 UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.91%) (continued)			
Energy: 0.48% (30 September 2024: 0.44%) (continued)			
Diamondback Energy Inc	258,388	36,975,323	0.22
Total Energy		**79,984,705**	**0.48**
Financial: 0.19% (30 September 2024: 0.20%)			
CoStar Group Inc	378,138	31,903,503	0.19
Total Financial		**31,903,503**	**0.19**
Industrial: 1.53% (30 September 2024: 1.61%)			
Axon Enterprise Inc	70,079	50,291,494	0.30
CSX Corp	1,664,028	59,089,634	0.35
Honeywell International Inc	566,719	119,294,350	0.72
Old Dominion Freight Line Inc	188,275	26,505,354	0.16
Total Industrial		**255,180,832**	**1.53**
Technology: 50.99% (30 September 2024: 48.66%)			
Adobe Inc	378,626	133,560,322	0.80
Advanced Micro Devices Inc	1,448,508	234,354,109	1.41
Analog Devices Inc	439,119	107,891,538	0.65
Apple Inc	5,386,059	1,371,452,203	8.23
Applied Materials Inc	711,062	145,582,834	0.87
ARM Holdings Plc	121,903	17,248,055	0.10
ASML Holding NV	75,623	73,209,870	0.44
Atlassian Corp	148,428	23,703,952	0.14
Autodesk Inc	191,015	60,679,735	0.36
Broadcom Inc	2,822,275	931,096,745	5.59
Cadence Design Systems Inc	243,272	85,451,723	0.51
Cognizant Technology Solutions Corp	435,930	29,237,825	0.18
Crowdstrike Holdings Inc	223,988	109,839,235	0.66
Datadog Inc	288,533	41,087,099	0.25
Electronic Arts Inc	223,314	45,042,434	0.27
Fortinet Inc	682,003	57,342,812	0.34
GLOBALFOUNDRIES Inc	495,224	17,748,828	0.11
Intel Corp	3,906,824	131,073,945	0.79
Intuit Inc	248,982	170,032,298	1.02
KLA Corp	117,838	127,100,067	0.76
Lam Research Corp	1,129,681	151,264,286	0.91
Marvell Technology Inc	768,232	64,585,264	0.39
Microchip Technology Inc	481,541	30,924,563	0.19
Micron Technology Inc	998,925	167,140,131	1.00
Microsoft Corp	2,697,737	1,397,292,879	8.39
NVIDIA Corp	8,818,792	1,645,410,211	9.88
NXP Semiconductors NV	225,098	51,261,568	0.31
ON Semiconductor Corp	365,053	18,000,763	0.11
Palantir Technologies Inc	2,029,992	370,311,141	2.22
Paychex Inc	320,937	40,681,974	0.24
QUALCOMM Inc	963,112	160,223,312	0.96
Roper Technologies Inc	95,778	47,763,531	0.29
Strategy Inc	235,577	75,905,265	0.46
Synopsys Inc	164,879	81,349,650	0.49
Take-Two Interactive Software Inc	164,663	42,542,333	0.25
Texas Instruments Inc	811,479	149,093,037	0.89
Workday Inc	194,950	46,930,314	0.28
Zscaler Inc	138,624	41,540,068	0.25
Total Technology		**8,494,955,919**	**50.99**
Utilities: 1.37% (30 September 2024: 1.40%)			
American Electric Power Co Inc	477,446	53,712,675	0.32
Constellation Energy Corp	279,256	91,894,772	0.55
Exelon Corp	900,359	40,525,159	0.24
Xcel Energy Inc	527,882	42,573,683	0.26
Total Utilities		**228,706,289**	**1.37**
Total Equities		**16,644,979,633**	**99.90**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**16,644,979,633**	**99.90**

Invesco EQQQ NASDAQ-100 UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.08% (30 September 2024: 0.00%)			
Financial: 0.08% (30 September 2024: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	12,795,647	12,795,647	0.08
Total Financial		**12,795,647**	**0.08**
Total Investment Funds		**12,795,647**	**0.08**
Total Value of Investments		**16,657,775,280**	**99.98**

Details of Forward Foreign Exchange Contracts: 0.01% (30 September 2024: 0.09%)

						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	2,070,308	GBP	to Sell	2,780,289	USD	01/10/2025	BNY Mellon	6,865	0.00
Buy	5,294,456	USD	to Sell	4,496,739	EUR	01/10/2025	BNY Mellon	10,812	0.00
Buy	10,122,590	USD	to Sell	8,025,742	CHF	01/10/2025	BNY Mellon	35,150	0.00
Buy	11,562,072	USD	to Sell	8,550,789	GBP	01/10/2025	BNY Mellon	50,572	0.00
Buy	541,819,758	CHF	to Sell	680,429,505	USD	01/10/2025	BNY Mellon	575,863	0.00
Buy	415,228,326	EUR	to Sell	486,932,681	USD	01/10/2025	BNY Mellon	958,338	0.01
Total unrealised gain on open forward foreign exchange contracts								1,637,600	0.01

Futures: 0.00% (30 September 2024: 0.00%)

30 September 2025 Description	Contracts	Counterparty	Commitment	Long/Short	Margin USD	Unrealised Gain USD	Value of Fund %
NASDAQ 100 E-Mini December 2025	34	Merrill Lynch International	16,493,850	Long	2,451,651	439,340	0.00
					2,451,651	**439,340**	**0.00**
Financial assets at fair value through profit or loss						**16,659,852,220**	**99.99**
Current assets (30 September 2024: 0.03%)						18,720,279	0.12
Total assets						**16,678,572,499**	**100.11**

Details of Forward Foreign Exchange Contracts: (0.02%) (30 September 2024: (0.01%))

						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	420,424,267	GBP	to Sell	568,280,328	USD	01/10/2025	BNY Mellon	(2,284,158)	(0.02)
Buy	30,555,896	CHF	to Sell	38,550,500	USD	01/10/2025	BNY Mellon	(145,240)	(0.00)
Buy	25,598,585	EUR	to Sell	30,162,882	USD	01/10/2025	BNY Mellon	(84,684)	(0.00)
Buy	12,776,349	USD	to Sell	10,939,374	EUR	01/10/2025	BNY Mellon	(77,356)	(0.00)
Buy	11,230,099	USD	to Sell	8,989,130	CHF	01/10/2025	BNY Mellon	(68,207)	(0.00)
Buy	7,521,865	USD	to Sell	5,605,428	GBP	01/10/2025	BNY Mellon	(24,443)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								(2,684,088)	(0.02)
Financial liabilities at fair value through profit or loss								**(2,684,088)**	**(0.02)**
Current liabilities (30 September 2024: (0.02%))								(14,927,512)	(0.09)
Net assets attributable to holders of redeemable participating Shares								**16,660,960,899**	**100.00**

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.80
Investment Funds	0.08
Derivative instruments	0.01
Other assets	0.11
	100.00

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.90% (30 September 2024: 99.99%)			
Basic Materials: 2.60% (30 September 2024: 2.93%)			
Air Products and Chemicals Inc	2,469	673,346	0.11
Albemarle Corp	3,269	265,051	0.04
Alcoa Corp	6,451	212,173	0.03
Ashland Inc	1,539	73,734	0.01
Avient Corp	2,121	69,887	0.01
Axalta Coating Systems Ltd	3,735	106,896	0.02
Cabot Corp	1,348	102,515	0.02
Celanese Corp	6,032	253,827	0.04
CF Industries Holdings Inc	4,646	416,746	0.07
Chemours Co/The	8,767	138,869	0.02
Cleveland-Cliffs Inc	29,676	362,047	0.06
Commercial Metals Co	3,507	200,881	0.03
Constellium SE	7,100	105,648	0.02
Dow Inc	39,138	897,434	0.14
DuPont de Nemours Inc	13,440	1,046,976	0.17
Eastman Chemical Co	3,518	221,810	0.04
Ecolab Inc	1,750	479,255	0.08
Element Solutions Inc	2,685	67,581	0.01
FMC Corp	5,830	196,063	0.03
Freeport-McMoRan Inc	22,628	887,470	0.14
HB Fuller Co	1,391	82,459	0.01
Huntsman Corp	9,456	84,915	0.01
International Flavors & Fragrances Inc	6,025	370,779	0.06
International Paper Co	10,718	497,315	0.08
Linde Plc	3,963	1,882,425	0.30
LyondellBasell Industries NV	13,197	647,181	0.10
Mosaic Co/The	17,812	617,720	0.10
Newmont Corp	22,330	1,882,642	0.30
Nucor Corp	7,572	1,025,476	0.16
Olin Corp	7,565	189,049	0.03
PPG Industries Inc	4,355	457,754	0.07
Reliance Inc	1,173	329,414	0.05
Royal Gold Inc	469	94,072	0.02
RPM International Inc	1,697	200,042	0.03
Sherwin-Williams Co/The	1,445	500,346	0.08
Southern Copper Corp	1,019	123,666	0.02
Steel Dynamics Inc	3,328	464,023	0.07
Tronox Holdings Plc	9,271	37,269	0.01
Westlake Corp	922	71,049	0.01
Total Basic Materials		**16,335,805**	**2.60**
Communications: 11.87% (30 September 2024: 11.26%)			
Airbnb Inc	980	118,992	0.02
Alphabet Inc	33,875	8,235,012	1.31
Alphabet Inc - Class C	27,888	6,792,122	1.08
Amazon.com Inc	49,510	10,870,911	1.73
Angi Inc	1,367	22,227	0.00
Arista Networks Inc	2,326	338,921	0.05
AT&T Inc	209,386	5,913,061	0.94
Booking Holdings Inc	94	507,531	0.08
Cable One Inc	327	57,895	0.01
CDW Corp/DE	1,952	310,915	0.05
Charter Communications Inc	3,415	939,484	0.15
Ciena Corp	1,424	207,434	0.03
Cisco Systems Inc	53,933	3,690,096	0.59
Comcast Corp	132,254	4,155,421	0.66
CommScope Holding Co Inc	30,249	468,255	0.08
Corning Inc	10,844	889,533	0.14
Coupang Inc	6,454	207,819	0.03
DoorDash Inc	769	209,160	0.03
eBay Inc	6,387	580,898	0.09
EchoStar Corp	6,651	507,870	0.08
Expedia Group Inc	921	196,864	0.03

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Communications: 11.87% (30 September 2024: 11.26%) (continued)			
F5 Inc	389	125,721	0.02
FactSet Research Systems Inc	182	52,141	0.01
Fox Corp - Class A	3,932	247,952	0.04
Fox Corp - Class B	2,413	138,241	0.02
Frontier Communications Parent Inc	9,140	341,379	0.06
GCI Liberty Inc - Class A	46	1,728	0.00
GCI Liberty Inc - Class C	351	13,082	0.00
Gen Digital Inc	11,902	337,898	0.05
GoDaddy Inc	487	66,636	0.01
Grab Holdings Ltd	14,897	89,680	0.02
IAC Inc	2,618	89,195	0.02
Interpublic Group of Cos Inc/The	11,839	330,426	0.05
Liberty Broadband Corp - Class A	268	16,972	0.00
Liberty Broadband Corp - Class C	1,725	109,606	0.02
Liberty Global Ltd - Class A	14,010	160,555	0.03
Liberty Global Ltd - Class C	14,596	171,503	0.03
Liberty Media Corp-Liberty Formula One - Class A	153	14,569	0.00
Liberty Media Corp-Liberty Formula One - Class C	1,351	141,112	0.02
Lumen Technologies Inc	92,311	564,943	0.09
Match Group Inc	3,341	118,004	0.02
MercadoLibre Inc	89	207,988	0.03
Meta Platforms Inc	8,965	6,583,717	1.05
Motorola Solutions Inc	735	336,108	0.05
Netflix Inc	1,634	1,959,035	0.31
News Corp - Class A	6,470	198,694	0.03
News Corp - Class B	1,741	60,152	0.01
Nexstar Media Group Inc	1,176	232,542	0.04
Omnicom Group Inc	5,127	418,004	0.07
Opendoor Technologies Inc	66,157	527,271	0.09
Palo Alto Networks Inc	564	114,842	0.02
Robinhood Markets Inc	1,795	257,008	0.04
Sirius XM Holdings Inc	8,329	193,857	0.03
Spotify Technology SA	240	167,520	0.03
TEGNA Inc	7,732	157,192	0.03
Telephone and Data Systems Inc	4,304	168,889	0.03
T-Mobile US Inc	4,121	986,485	0.16
Uber Technologies Inc	5,529	541,676	0.09
Verizon Communications Inc	144,146	6,335,217	1.01
Viasat Inc	15,734	461,006	0.07
Walt Disney Co/The	24,310	2,783,495	0.44
Warner Bros Discovery Inc	155,447	3,035,880	0.48
Wayfair Inc	2,662	237,796	0.04
Zillow Group Inc - Class A	462	34,391	0.01
Zillow Group Inc - Class C	1,272	98,008	0.02
Total Communications		**74,448,537**	**11.87**
Consumer, Cyclical: 9.98% (30 September 2024: 9.84%)			
Academy Sports & Outdoors Inc	2,215	110,794	0.02
Adient Plc	7,696	185,320	0.03
Advance Auto Parts Inc	4,940	303,316	0.05
Allison Transmission Holdings Inc	1,220	103,554	0.02
American Airlines Group Inc	6,443	72,419	0.01
American Eagle Outfitters Inc	7,084	121,207	0.02
Aptiv Plc	6,011	518,268	0.08
Aramark	4,771	183,206	0.03
Asbury Automotive Group Inc	846	206,805	0.03
Autoliv Inc	1,856	229,216	0.04
AutoNation Inc	1,554	339,969	0.05
AutoZone Inc	120	514,829	0.08
Bath & Body Works Inc	5,465	140,778	0.02
Best Buy Co Inc	8,850	669,237	0.11
BJ's Wholesale Club Holdings Inc	2,033	189,577	0.03
BorgWarner Inc	9,482	416,829	0.07
Boyd Gaming Corp	945	81,695	0.01
Brightstar Lottery Plc	4,605	79,436	0.01

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Consumer, Cyclical: 9.98% (30 September 2024: 9.84%) (continued)			
Brunswick Corp/DE	2,304	145,705	0.02
Burlington Stores Inc	733	186,549	0.03
Caesars Entertainment Inc	8,896	240,414	0.04
Capri Holdings Ltd	8,058	160,515	0.03
CarMax Inc	5,389	241,804	0.04
Carnival Corp	10,604	306,562	0.05
Carter's Inc	1,562	44,080	0.01
Casey's General Stores Inc	467	264,004	0.04
Century Communities Inc	1,134	71,862	0.01
Chipotle Mexican Grill Inc	4,198	164,520	0.03
Copart Inc	3,387	152,313	0.02
Core & Main Inc	2,498	134,467	0.02
Costco Wholesale Corp	2,976	2,754,675	0.44
Cracker Barrel Old Country Store Inc	1,589	70,011	0.01
Crocs Inc	880	73,524	0.01
Cummins Inc	1,992	841,361	0.13
Dana Inc	9,798	196,352	0.03
Darden Restaurants Inc	1,582	301,150	0.05
Deckers Outdoor Corp	950	96,301	0.02
Delta Air Lines Inc	2,995	169,966	0.03
Dick's Sporting Goods Inc	1,753	389,552	0.06
Dollar General Corp	8,581	886,846	0.14
Dollar Tree Inc	7,667	723,535	0.12
Domino's Pizza Inc	271	116,993	0.02
DR Horton Inc	5,918	1,002,923	0.16
Fastenal Co	9,488	465,292	0.07
Ferguson Enterprises Inc	3,285	737,745	0.12
Five Below Inc	937	144,954	0.02
Floor & Decor Holdings Inc	972	71,636	0.01
Flutter Entertainment Plc	923	234,442	0.04
Ford Motor Co	359,810	4,303,328	0.69
Gap Inc/The	6,745	144,276	0.02
General Motors Co	72,103	4,396,120	0.70
Gentex Corp	4,117	116,511	0.02
Genuine Parts Co	3,507	486,070	0.08
Goodyear Tire & Rubber Co/The	28,925	216,359	0.03
Group 1 Automotive Inc	442	193,379	0.03
Hanesbrands Inc	24,177	159,326	0.03
Harley-Davidson Inc	5,361	149,572	0.02
Hasbro Inc	3,660	277,611	0.04
Hilton Grand Vacations Inc	1,694	70,826	0.01
Hilton Worldwide Holdings Inc	505	131,017	0.02
Home Depot Inc/The	11,356	4,601,338	0.73
KB Home	2,267	144,272	0.02
Kohl's Corp	28,268	434,479	0.07
Las Vegas Sands Corp	4,089	219,947	0.04
LCI Industries	1,038	96,690	0.02
Lear Corp	3,530	355,153	0.06
Leggett & Platt Inc	12,264	108,904	0.02
Lennar Corp - Class A	6,219	783,843	0.12
Lennar Corp - Class B	444	53,276	0.01
LGI Homes Inc	932	48,194	0.01
Light & Wonder Inc	977	82,009	0.01
Lithia Motors Inc	969	306,204	0.05
Live Nation Entertainment Inc	888	145,099	0.02
LKQ Corp	7,257	221,629	0.04
Lowe's Cos Inc	8,258	2,075,318	0.33
Lululemon Athletica Inc	714	127,042	0.02
M/I Homes Inc	929	134,185	0.02
Macy's Inc	27,566	494,258	0.08
Marriott International Inc/MD	727	189,340	0.03
Marriott Vacations Worldwide Corp	1,444	96,113	0.02
Mattel Inc	7,880	132,620	0.02
McDonald's Corp	5,949	1,807,842	0.29

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Consumer, Cyclical: 9.98% (30 September 2024: 9.84%) (continued)			
Meritage Homes Corp	2,094	151,668	0.02
MGM Resorts International	5,131	177,840	0.03
MillerKnoll Inc	3,362	59,642	0.01
MSC Industrial Direct Co Inc	1,415	130,378	0.02
Murphy USA Inc	379	147,151	0.02
Newell Brands Inc	41,912	219,619	0.04
NIKE Inc	13,850	965,761	0.15
NVR Inc	38	305,317	0.05
ODP Corp/The	3,805	105,969	0.02
O'Reilly Automotive Inc	4,250	458,193	0.07
PACCAR Inc	8,638	849,288	0.14
Penn Entertainment Inc	8,897	171,356	0.03
Penske Automotive Group Inc	690	119,998	0.02
Polaris Inc	3,354	194,968	0.03
Pool Corp	341	105,734	0.02
PulteGroup Inc	3,971	524,688	0.08
PVH Corp	2,438	204,231	0.03
Ralph Lauren Corp	387	121,348	0.02
Resideo Technologies Inc	4,822	208,214	0.03
RH	150	30,474	0.00
Rivian Automotive Inc	10,922	160,335	0.03
Ross Stores Inc	2,992	455,951	0.07
Royal Caribbean Cruises Ltd	790	255,628	0.04
Rush Enterprises Inc	1,534	82,023	0.01
Sally Beauty Holdings Inc	9,178	149,418	0.02
Scotts Miracle-Gro Co/The	1,652	94,081	0.01
Signet Jewelers Ltd	2,444	234,428	0.04
SiteOne Landscape Supply Inc	662	85,266	0.01
Somnigroup International Inc	1,335	112,581	0.02
Southwest Airlines Co	3,083	98,379	0.02
Starbucks Corp	9,592	811,483	0.13
Starz Entertainment Corp	546	8,043	0.00
Tapestry Inc	2,468	279,427	0.04
Target Corp	15,095	1,354,022	0.22
Taylor Morrison Home Corp	3,554	234,600	0.04
Tesla Inc	6,174	2,745,701	0.44
Texas Roadhouse Inc	472	78,423	0.01
Thor Industries Inc	2,081	215,779	0.03
TJX Cos Inc/The	8,417	1,216,593	0.19
Toll Brothers Inc	2,125	293,548	0.05
Tractor Supply Co	4,975	282,928	0.05
Travel + Leisure Co	1,971	117,255	0.02
Tri Pointe Homes Inc	3,934	133,638	0.02
Ulta Beauty Inc	676	369,603	0.06
Under Armour Inc - Class A	5,462	27,255	0.00
Under Armour Inc - Class C	5,867	28,338	0.00
United Airlines Holdings Inc	1,853	178,815	0.03
Urban Outfitters Inc	1,420	101,431	0.02
Vail Resorts Inc	759	113,524	0.02
VF Corp	12,629	182,236	0.03
Victoria's Secret & Co	3,767	102,236	0.02
Visteon Corp	794	95,169	0.02
Walmart Inc	55,670	5,737,350	0.91
Watsco Inc	326	131,802	0.02
WESCO International Inc	1,293	273,469	0.04
Whirlpool Corp	3,846	302,296	0.05
Williams-Sonoma Inc	1,034	202,095	0.03
WW Grainger Inc	325	309,712	0.05
Wyndham Hotels & Resorts Inc	799	63,840	0.01
Wynn Resorts Ltd	1,332	170,856	0.03
Yum! Brands Inc	2,153	327,256	0.05
Total Consumer, Cyclical		**62,627,308**	**9.98**
Consumer, Non-cyclical: 18.93% (30 September 2024: 19.80%)			
Abbott Laboratories	15,570	2,085,446	0.33

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Consumer, Non-cyclical: 18.93% (30 September 2024: 19.80%) (continued)			
AbbVie Inc	19,842	4,594,217	0.73
ABM Industries Inc	2,408	111,057	0.02
Acadia Healthcare Co Inc	2,574	63,732	0.01
ADT Inc	12,747	111,026	0.02
Agilent Technologies Inc	1,953	250,668	0.04
Albertsons Cos Inc	35,948	629,449	0.10
Alight Inc	16,015	52,209	0.01
Align Technology Inc	776	97,171	0.02
Altria Group Inc	41,732	2,756,816	0.44
Amgen Inc	6,410	1,808,902	0.29
AMN Healthcare Services Inc	3,275	63,404	0.01
Andersons Inc/The	1,398	55,654	0.01
API Group Corp	4,375	150,369	0.02
Archer-Daniels-Midland Co	19,095	1,140,735	0.18
Automatic Data Processing Inc	2,541	745,783	0.12
Avantor Inc	14,272	178,115	0.03
Avery Dennison Corp	1,165	188,928	0.03
Avis Budget Group Inc	1,594	255,957	0.04
Baxter International Inc	14,017	319,167	0.05
Becton Dickinson & Co	4,101	767,584	0.12
Biogen Inc	4,969	696,058	0.11
BioMarin Pharmaceutical Inc	1,566	84,815	0.01
Bio-Rad Laboratories Inc	488	136,830	0.02
Block Inc	6,770	489,268	0.08
Booz Allen Hamilton Holding Corp	1,676	167,516	0.03
Boston Scientific Corp	6,173	602,670	0.10
Brink's Co/The	837	97,812	0.02
Bristol-Myers Squibb Co	45,562	2,054,846	0.33
Brown-Forman Corp	2,821	76,393	0.01
Bunge Global SA	10,579	859,544	0.14
Campbell's Company/The	4,911	155,089	0.03
Cardinal Health Inc	13,008	2,041,736	0.33
Cencora Inc	7,671	2,397,418	0.38
Centene Corp	35,853	1,279,235	0.20
Charles River Laboratories International Inc	886	138,624	0.02
Church & Dwight Co Inc	2,178	190,858	0.03
Cigna Group/The	9,582	2,762,011	0.44
Cintas Corp	1,461	299,885	0.05
Clarivate Plc	17,009	65,144	0.01
Clorox Co/The	1,839	226,749	0.04
Coca-Cola Co/The	40,840	2,708,509	0.43
Coca-Cola Consolidated Inc	498	58,346	0.01
Colgate-Palmolive Co	8,938	714,504	0.11
Conagra Brands Inc	17,655	323,263	0.05
Constellation Brands Inc	2,512	338,291	0.05
Cooper Cos Inc/The	1,948	133,555	0.02
Corpay Inc	550	158,433	0.03
Corteva Inc	10,579	715,458	0.11
Coty Inc	11,503	46,472	0.01
CVS Health Corp	76,609	5,775,552	0.92
Danaher Corp	5,791	1,148,124	0.18
Darling Ingredients Inc	4,675	144,317	0.02
DaVita Inc	1,357	180,305	0.03
DENTSPLY SIRONA Inc	7,114	90,277	0.01
Dexcom Inc	1,013	68,165	0.01
Edwards Lifesciences Corp	3,788	294,593	0.05
Elanco Animal Health Inc	18,148	365,501	0.06
Elevance Health Inc	6,489	2,096,726	0.33
Eli Lilly & Co	1,601	1,221,563	0.19
Encompass Health Corp	1,337	169,826	0.03
Enovis Corp	2,042	61,954	0.01
Envista Holdings Corp	6,877	140,084	0.02
Equifax Inc	845	216,768	0.03
Estee Lauder Cos Inc/The	4,769	420,244	0.07

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Consumer, Non-cyclical: 18.93% (30 September 2024: 19.80%) (continued)			
Euronet Worldwide Inc	970	85,176	0.01
Exact Sciences Corp	1,337	73,147	0.01
Flowers Foods Inc	5,783	75,468	0.01
Fortrea Holdings Inc	5,337	44,938	0.01
FTI Consulting Inc	518	83,735	0.01
GE HealthCare Technologies Inc	4,484	336,748	0.05
General Mills Inc	13,043	657,628	0.11
GEO Group Inc/The	2,956	60,568	0.01
Gilead Sciences Inc	18,175	2,017,425	0.32
Global Payments Inc	5,371	446,223	0.07
Globus Medical Inc	939	53,777	0.01
Graham Holdings Co	71	83,589	0.01
GXO Logistics Inc	4,481	237,000	0.04
H&R Block Inc	2,235	113,024	0.02
HCA Healthcare Inc	2,842	1,211,260	0.19
Helen of Troy Ltd	1,216	30,643	0.01
Henry Schein Inc	3,344	221,941	0.04
Herbalife Ltd	8,727	73,656	0.01
Herc Holdings Inc	748	87,262	0.01
Hershey Co/The	1,761	329,395	0.05
Hertz Global Holdings Inc	29,264	198,995	0.03
Hologic Inc	3,795	256,125	0.04
Hormel Foods Corp	7,076	175,060	0.03
Humana Inc	5,153	1,340,656	0.21
ICON Plc	1,364	238,700	0.04
IDEXX Laboratories Inc	284	181,445	0.03
Illumina Inc	1,857	176,359	0.03
Incyte Corp	1,603	135,950	0.02
Ingredion Inc	1,534	187,317	0.03
Insperity Inc	890	43,788	0.01
Intuitive Surgical Inc	696	311,272	0.05
IQVIA Holdings Inc	2,181	414,259	0.07
J M Smucker Co/The	3,108	337,529	0.05
Jazz Pharmaceuticals Plc	1,235	162,773	0.03
Johnson & Johnson	35,746	6,628,023	1.06
Kellanova	4,110	337,102	0.05
Kenvue Inc	21,103	342,502	0.05
Keurig Dr Pepper Inc	20,306	518,006	0.08
Kimberly-Clark Corp	5,469	680,015	0.11
Kraft Heinz Co/The	37,835	985,223	0.16
Kroger Co/The	26,437	1,782,118	0.28
Labcorp Holdings Inc	1,571	450,971	0.07
Lamb Weston Holdings Inc	2,811	163,263	0.03
ManpowerGroup Inc	4,794	181,693	0.03
McCormick & Co Inc/MD	3,267	218,595	0.04
McKesson Corp	4,392	3,392,996	0.54
Medtronic Plc	24,462	2,329,761	0.37
Merck & Co Inc	39,384	3,305,499	0.53
Moderna Inc	15,138	391,015	0.06
Molina Healthcare Inc	1,625	310,960	0.05
Molson Coors Beverage Co	5,890	266,522	0.04
Mondelez International Inc	21,518	1,344,229	0.21
Monster Beverage Corp	4,333	291,654	0.05
Moody's Corp	570	271,594	0.04
Neurocrine Biosciences Inc	565	79,315	0.01
Option Care Health Inc	2,469	68,539	0.01
Organon & Co	15,174	162,058	0.03
PayPal Holdings Inc	12,815	859,374	0.14
PepsiCo Inc	20,902	2,935,477	0.47
Performance Food Group Co	6,385	664,295	0.11
Perrigo Co Plc	6,378	142,038	0.02
Pfizer Inc	188,425	4,801,069	0.77
Philip Morris International Inc	18,726	3,037,357	0.48
Post Holdings Inc	1,214	130,481	0.02

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Consumer, Non-cyclical: 18.93% (30 September 2024: 19.80%) (continued)			
Premier Inc	4,208	116,982	0.02
Procter & Gamble Co/The	25,438	3,908,549	0.62
PROG Holdings Inc	3,079	99,636	0.02
Quanta Services Inc	1,111	460,421	0.07
Quest Diagnostics Inc	1,992	379,635	0.06
QuidelOrtho Corp	3,534	104,076	0.02
Regeneron Pharmaceuticals Inc	1,225	688,781	0.11
ResMed Inc	858	234,860	0.04
Revvity Inc	1,569	137,523	0.02
Robert Half Inc	2,469	83,897	0.01
Royalty Pharma Plc	4,531	159,854	0.03
S&P Global Inc	1,735	844,442	0.13
Service Corp International/US	1,818	151,294	0.02
Solventum Corp	4,714	344,122	0.06
Spectrum Brands Holdings Inc	1,145	60,147	0.01
Sprouts Farmers Market Inc	861	93,677	0.02
STERIS Plc	924	228,635	0.04
StoneCo Ltd	11,118	210,241	0.03
Stryker Corp	2,081	769,283	0.12
Sysco Corp	13,201	1,086,970	0.17
Teleflex Inc	746	91,281	0.01
Tenet Healthcare Corp	3,405	691,351	0.11
Thermo Fisher Scientific Inc	2,851	1,382,792	0.22
TransUnion	1,705	142,845	0.02
TreeHouse Foods Inc	3,317	67,037	0.01
Tyson Foods Inc	13,114	712,090	0.11
U-Haul Holding Co	128	7,305	0.00
U-Haul Holding Co - Non voting	1,626	82,763	0.01
United Natural Foods Inc	3,809	143,295	0.02
United Rentals Inc	725	692,128	0.11
United Therapeutics Corp	472	197,867	0.03
UnitedHealth Group Inc	14,265	4,925,704	0.79
Universal Health Services Inc	1,392	284,580	0.05
Upbound Group Inc	2,825	66,755	0.01
US Foods Holding Corp	6,484	496,804	0.08
Verisk Analytics Inc	505	127,013	0.02
Vertex Pharmaceuticals Inc	1,219	477,409	0.08
Viatris Inc	55,104	545,530	0.09
Waters Corp	329	98,637	0.02
West Pharmaceutical Services Inc	469	123,033	0.02
WEX Inc	707	111,374	0.02
WillScot Holdings Corp	2,449	51,698	0.01
Zimmer Biomet Holdings Inc	3,437	338,544	0.05
Zoetis Inc	2,485	363,605	0.06
Total Consumer, Non-cyclical		**118,778,760**	**18.93**
Energy: 7.40% (30 September 2024: 7.24%)			
Alpha Metallurgical Resources Inc	461	75,645	0.01
Antero Midstream Corp	5,153	100,174	0.02
Antero Resources Corp	8,169	274,152	0.04
APA Corp	14,964	363,326	0.06
Baker Hughes Co	15,286	744,734	0.12
California Resources Corp	1,759	93,544	0.02
Cheniere Energy Inc	2,526	593,559	0.09
Chevron Corp	48,888	7,591,818	1.21
Chord Energy Corp	1,825	181,350	0.03
Civitas Resources Inc	3,959	128,667	0.02
CNX Resources Corp	5,199	166,992	0.03
ConocoPhillips	28,805	2,724,665	0.43
Coterra Energy Inc	17,895	423,217	0.07
Delek US Holdings Inc	7,746	249,963	0.04
Devon Energy Corp	23,654	829,309	0.13
Diamondback Energy Inc	2,499	357,607	0.06
DT Midstream Inc	1,329	150,257	0.02
EOG Resources Inc	12,697	1,423,588	0.23

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Energy: 7.40% (30 September 2024: 7.24%) (continued)			
EQT Corp	8,083	439,958	0.07
Expand Energy Corp	4,393	466,712	0.07
Exxon Mobil Corp	93,418	10,532,879	1.68
First Solar Inc	1,177	259,564	0.04
Halliburton Co	21,219	521,987	0.08
Helmerich & Payne Inc	4,541	100,311	0.02
HF Sinclair Corp	11,135	582,806	0.09
Kinder Morgan Inc	46,734	1,323,040	0.21
Liberty Energy Inc	4,002	49,385	0.01
Marathon Petroleum Corp	15,505	2,988,434	0.48
Matador Resources Co	2,114	94,982	0.02
Murphy Oil Corp	6,781	192,648	0.03
Northern Oil & Gas Inc	2,140	53,072	0.01
NOV Inc	11,051	146,426	0.02
Occidental Petroleum Corp	19,742	932,809	0.15
ONEOK Inc	9,241	674,316	0.11
Ovintiv Inc	10,698	431,985	0.07
Par Pacific Holdings Inc	6,335	224,386	0.04
Patterson-UTI Energy Inc	13,862	71,805	0.01
PBF Energy Inc	16,258	490,504	0.08
Peabody Energy Corp	9,412	249,606	0.04
Permian Resources Corp	7,897	101,082	0.02
Phillips 66	17,095	2,325,262	0.37
Range Resources Corp	3,819	143,747	0.02
Schlumberger NV	29,632	1,018,452	0.16
SM Energy Co	3,653	91,215	0.01
SolarEdge Technologies Inc	4,244	157,028	0.03
Sunrun Inc	11,535	199,440	0.03
Talos Energy Inc	7,939	76,135	0.01
Targa Resources Corp	1,985	332,567	0.05
TechnipFMC Plc	5,632	222,182	0.04
Transocean Ltd	64,197	200,295	0.03
Valero Energy Corp	17,030	2,899,528	0.46
Vital Energy Inc	2,639	44,573	0.01
Warrior Met Coal Inc	1,416	90,114	0.01
Weatherford International Plc	1,770	121,121	0.02
Williams Cos Inc/The	17,100	1,083,285	0.17
Total Energy		**46,406,208**	**7.40**
Financial: 22.64% (30 September 2024: 23.32%)			
AerCap Holdings NV	5,244	634,524	0.10
Affiliated Managers Group Inc	739	176,200	0.03
Aflac Inc	8,844	987,875	0.16
AGNC Investment Corp	19,109	187,077	0.03
Agree Realty Corp	1,305	92,707	0.01
Air Lease Corp	3,914	249,126	0.04
Alexandria Real Estate Equities Inc	4,745	395,448	0.06
Allstate Corp/The	5,786	1,241,965	0.20
Ally Financial Inc	13,840	542,528	0.09
American Express Co	4,917	1,633,231	0.26
American Financial Group Inc/OH	2,222	323,790	0.05
American Homes 4 Rent	4,420	146,965	0.02
American International Group Inc	23,571	1,851,266	0.30
American Tower Corp	4,968	955,446	0.15
Americold Realty Trust Inc	6,086	74,493	0.01
Ameriprise Financial Inc	876	430,335	0.07
Ameris Bancorp	1,386	101,608	0.02
Annaly Capital Management Inc	18,328	370,409	0.06
Aon Plc	939	334,829	0.05
Apollo Global Management Inc	3,215	428,463	0.07
Apple Hospitality REIT Inc	5,610	67,376	0.01
Arbor Realty Trust Inc	8,754	106,886	0.02
Arch Capital Group Ltd	5,635	511,264	0.08
Ares Management Corp	811	129,671	0.02
Arthur J Gallagher & Co	1,233	381,909	0.06

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Financial: 22.64% (30 September 2024: 23.32%) (continued)			
Associated Banc-Corp	4,914	126,339	0.02
Assurant Inc	1,230	266,418	0.04
Assured Guaranty Ltd	1,146	97,009	0.02
Atlantic Union Bankshares Corp	1,840	64,934	0.01
AvalonBay Communities Inc	1,831	353,694	0.06
Axis Capital Holdings Ltd	1,594	152,705	0.02
Bank of America Corp	149,934	7,735,095	1.23
Bank of New York Mellon Corp/The	14,345	1,563,031	0.25
Bank OZK	2,608	132,956	0.02
BankUnited Inc	2,943	112,305	0.02
Berkshire Hathaway Inc - Class A	5	3,771,000	0.60
Berkshire Hathaway Inc - Class B	19,285	9,695,341	1.55
Blackrock Inc	1,745	2,034,443	0.32
Blackstone Inc	4,567	780,272	0.12
Blackstone Mortgage Trust Inc	7,981	146,930	0.02
Bread Financial Holdings Inc	2,885	160,896	0.03
Brighthouse Financial Inc	2,283	121,182	0.02
Brixmor Property Group Inc	5,820	161,098	0.03
Broadstone Net Lease Inc	4,843	86,544	0.01
Brown & Brown Inc	1,381	129,524	0.02
BXP Inc	4,974	369,767	0.06
Cadence Bank	4,460	167,428	0.03
Camden Property Trust	1,718	183,448	0.03
Capital One Financial Corp	14,893	3,165,954	0.50
Carlyle Group Inc/The	3,344	209,669	0.03
Cathay General Bancorp	1,746	83,825	0.01
Cboe Global Markets Inc	826	202,576	0.03
CBRE Group Inc	4,205	662,540	0.11
Charles Schwab Corp/The	13,580	1,296,483	0.21
Chubb Ltd	6,509	1,837,165	0.29
Cincinnati Financial Corp	3,011	476,039	0.08
Citigroup Inc	75,594	7,672,791	1.22
Citizens Financial Group Inc	15,732	836,313	0.13
CME Group Inc	4,216	1,139,121	0.18
CNO Financial Group Inc	3,069	121,379	0.02
Coinbase Global Inc	541	182,582	0.03
Columbia Banking System Inc	8,578	220,798	0.04
Comerica Inc	4,203	287,990	0.05
Commerce Bancshares Inc/MO	1,787	106,791	0.02
COPT Defense Properties	2,694	78,288	0.01
Corebridge Financial Inc	10,951	350,980	0.06
CoStar Group Inc	2,218	187,133	0.03
Cousins Properties Inc	4,651	134,600	0.02
Credicorp Ltd	1,715	456,670	0.07
Crown Castle Inc	8,446	814,955	0.13
CubeSmart	2,987	121,451	0.02
Cullen/Frost Bankers Inc	995	126,136	0.02
Cushman & Wakefield Plc	11,969	190,546	0.03
Digital Realty Trust Inc	4,414	763,092	0.12
Douglas Emmett Inc	7,093	110,438	0.02
East West Bancorp Inc	2,390	254,415	0.04
EastGroup Properties Inc	445	75,321	0.01
EPR Properties	1,964	113,932	0.02
Equinix Inc	666	521,638	0.08
Equitable Holdings Inc	4,591	233,131	0.04
Equity LifeStyle Properties Inc	2,121	128,745	0.02
Equity Residential	6,445	417,185	0.07
Essent Group Ltd	2,228	141,612	0.02
Essex Property Trust Inc	827	221,355	0.04
Evercore Inc	351	118,399	0.02
Everest Group Ltd	1,148	402,064	0.06
Extra Space Storage Inc	2,250	317,115	0.05
Federal Realty Investment Trust	1,613	163,413	0.03
Fidelity National Financial Inc	6,295	380,785	0.06

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Financial: 22.64% (30 September 2024: 23.32%) (continued)			
Fifth Third Bancorp	16,373	729,417	0.12
First American Financial Corp	3,445	221,307	0.04
First Citizens BancShares Inc/NC	179	320,260	0.05
First Financial Bancorp	2,682	67,720	0.01
First Hawaiian Inc	3,875	96,216	0.02
First Horizon Corp	12,453	281,562	0.05
First Industrial Realty Trust Inc	1,339	68,918	0.01
First Interstate BancSystem Inc	2,378	75,787	0.01
Flagstar Financial Inc	14,461	167,025	0.03
FNB Corp/PA	10,147	163,468	0.03
Franklin Resources Inc	12,031	278,277	0.04
Fulton Financial Corp	4,531	84,413	0.01
Gaming and Leisure Properties Inc	4,185	195,063	0.03
Genworth Financial Inc	26,427	235,200	0.04
Glacier Bancorp Inc	2,227	108,388	0.02
Globe Life Inc	1,351	193,152	0.03
Goldman Sachs Group Inc/The	5,566	4,432,484	0.71
Hancock Whitney Corp	2,158	135,112	0.02
Hanover Insurance Group Inc/The	817	148,392	0.02
Hartford Insurance Group Inc/The	5,921	789,802	0.13
Healthcare Realty Trust Inc	10,709	193,083	0.03
Healthpeak Properties Inc	14,236	272,619	0.04
Highwoods Properties Inc	4,113	130,876	0.02
Home BancShares Inc/AR	3,431	97,097	0.02
Host Hotels & Resorts Inc	14,577	248,101	0.04
Huntington Bancshares Inc/OH	37,612	649,559	0.10
Independence Realty Trust Inc	4,094	67,101	0.01
Independent Bank Corp	1,163	80,445	0.01
Intercontinental Exchange Inc	4,630	780,062	0.12
Invesco Ltd	15,657	359,172	0.06
Invitation Homes Inc	9,290	272,476	0.04
Iron Mountain Inc	3,391	345,679	0.06
Jackson Financial Inc	3,424	346,611	0.06
Janus Henderson Group Plc	3,317	147,640	0.02
Jefferies Financial Group Inc	3,572	233,680	0.04
Jones Lang LaSalle Inc	955	284,857	0.05
JPMorgan Chase & Co	42,903	13,532,893	2.16
Kemper Corp	1,691	87,171	0.01
KeyCorp	27,503	514,031	0.08
Kilroy Realty Corp	4,775	201,744	0.03
Kimco Realty Corp	11,456	250,314	0.04
Kite Realty Group Trust	3,528	78,674	0.01
KKR & Co Inc	3,770	489,911	0.08
Lamar Advertising Co	1,235	151,189	0.02
Lazard Inc	2,101	110,891	0.02
Lincoln National Corp	7,769	313,324	0.05
Loews Corp	4,254	427,059	0.07
LPL Financial Holdings Inc	457	152,039	0.02
LXP Industrial Trust	10,628	95,227	0.02
M&T Bank Corp	3,674	726,056	0.12
Macerich Co/The	4,974	90,527	0.01
Markel Group Inc	287	548,560	0.09
Marsh & McLennan Cos Inc	3,579	721,276	0.12
Mastercard Inc	1,948	1,108,042	0.18
Medical Properties Trust Inc	48,225	244,501	0.04
MetLife Inc	17,790	1,465,362	0.23
MGIC Investment Corp	5,008	142,077	0.02
Mid-America Apartment Communities Inc	1,738	242,851	0.04
Moelis & Co	1,150	82,018	0.01
Morgan Stanley	19,625	3,119,590	0.50
Mr Cooper Group Inc	1,152	242,830	0.04
Nasdaq Inc	3,229	285,605	0.05
Navient Corp	6,366	83,713	0.01
NNN REIT Inc	3,623	154,231	0.02

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Financial: 22.64% (30 September 2024: 23.32%) (continued)			
Northern Trust Corp	4,173	561,686	0.09
NU Holdings Ltd/Cayman Islands	12,699	203,311	0.03
Old National Bancorp/IN	6,406	140,612	0.02
Old Republic International Corp	8,016	340,440	0.05
Omega Healthcare Investors Inc	4,353	183,784	0.03
OneMain Holdings Inc	6,069	342,656	0.05
Outfront Media Inc	4,787	87,698	0.01
Pagseguro Digital Ltd	9,231	92,310	0.01
Park Hotels & Resorts Inc	9,785	108,418	0.02
PennyMac Mortgage Investment Trust	4,656	57,083	0.01
Pinnacle Financial Partners Inc	1,294	121,364	0.02
PNC Financial Services Group Inc/The	9,260	1,860,612	0.30
Popular Inc	1,746	221,759	0.04
PotlatchDeltic Corp	2,104	85,738	0.01
Primerica Inc	378	104,929	0.02
Principal Financial Group Inc	6,345	526,064	0.08
Progressive Corp/The	4,881	1,205,363	0.19
Prologis Inc	10,902	1,248,497	0.20
Prosperity Bancshares Inc	2,100	139,335	0.02
Prudential Financial Inc	10,881	1,128,795	0.18
Public Storage	1,361	393,125	0.06
Radian Group Inc	3,538	128,146	0.02
Raymond James Financial Inc	2,223	383,690	0.06
Rayonier Inc	3,279	87,025	0.01
Ready Capital Corp	10,570	40,906	0.01
Realty Income Corp	11,688	710,513	0.11
Regency Centers Corp	2,941	214,399	0.03
Regions Financial Corp	24,639	649,730	0.10
Reinsurance Group of America Inc	1,774	340,839	0.05
RenaissanceRe Holdings Ltd	897	227,775	0.04
Rexford Industrial Realty Inc	3,557	146,228	0.02
Rithm Capital Corp	24,974	284,454	0.05
RLI Corp	910	59,350	0.01
Sabra Health Care REIT Inc	7,043	131,282	0.02
SBA Communications Corp	682	131,865	0.02
SEI Investments Co	997	84,595	0.01
Selective Insurance Group Inc	1,254	101,662	0.02
Simmons First National Corp	3,822	73,268	0.01
Simon Property Group Inc	3,341	627,005	0.10
SL Green Realty Corp	2,225	133,077	0.02
SLM Corp	3,983	110,249	0.02
SoFi Technologies Inc	6,699	176,988	0.03
SOUTHSTATE BANK CORP	1,267	125,268	0.02
STAG Industrial Inc	3,068	108,270	0.02
Starwood Property Trust Inc	12,973	251,287	0.04
State Street Corp	8,190	950,122	0.15
Stifel Financial Corp	1,666	189,041	0.03
StoneX Group Inc	1,378	139,068	0.02
Sun Communities Inc	1,846	238,134	0.04
Synchrony Financial	14,102	1,001,947	0.16
Synovus Financial Corp	3,335	163,682	0.03
T Rowe Price Group Inc	5,560	570,678	0.09
Texas Capital Bancshares Inc	1,276	107,860	0.02
Travelers Cos Inc/The	4,285	1,196,458	0.19
Truist Financial Corp	42,432	1,939,991	0.31
UDR Inc	4,771	177,767	0.03
UMB Financial Corp	866	102,491	0.02
United Bankshares Inc/WV	3,701	137,714	0.02
United Community Banks Inc/GA	2,379	74,582	0.01
Unum Group	4,963	386,022	0.06
US Bancorp	45,173	2,183,211	0.35
Valley National Bancorp	15,189	161,003	0.03
Ventas Inc	6,502	455,075	0.07
VICI Properties Inc	16,032	522,803	0.08

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Financial: 22.64% (30 September 2024: 23.32%) (continued)			
Virtu Financial Inc	2,387	84,738	0.01
Visa Inc	4,772	1,629,065	0.26
Vornado Realty Trust	4,703	190,613	0.03
Voya Financial Inc	2,865	214,302	0.03
W R Berkley Corp	4,086	313,069	0.05
Webster Financial Corp	4,048	240,613	0.04
Wells Fargo & Co	72,402	6,068,736	0.97
Welltower Inc	4,958	883,218	0.14
WesBanco Inc	2,501	79,857	0.01
Western Alliance Bancorp	2,059	178,556	0.03
Western Union Co/The	18,647	148,990	0.02
Weyerhaeuser Co	19,474	482,760	0.08
White Mountains Insurance Group Ltd	36	60,175	0.01
Willis Towers Watson Plc	1,188	410,395	0.07
Wintrust Financial Corp	1,125	148,995	0.02
WP Carey Inc	4,194	283,389	0.05
XP Inc	7,236	135,964	0.02
Zions Bancorp NA	4,512	255,289	0.04
Total Financial		**142,043,715**	**22.64**
Industrial: 9.47% (30 September 2024: 9.14%)			
3M Co	9,744	1,512,074	0.24
A O Smith Corp	1,552	113,932	0.02
Acuity Inc	245	84,376	0.01
Advanced Drainage Systems Inc	603	83,636	0.01
AECOM	2,064	269,290	0.04
AGCO Corp	2,506	268,317	0.04
Allegion plc	872	154,649	0.02
Amcor Plc	67,696	553,753	0.09
AMETEK Inc	1,538	289,144	0.05
Amphenol Corp	6,332	783,585	0.13
Applied Industrial Technologies Inc	341	89,018	0.01
AptarGroup Inc	696	93,027	0.02
Arrow Electronics Inc	2,801	338,921	0.05
ATI Inc	1,321	107,450	0.02
Atkore Inc	1,676	105,152	0.02
Avnet Inc	3,815	199,448	0.03
Ball Corp	6,252	315,226	0.05
Boeing Co/The	4,962	1,070,948	0.17
Boise Cascade Co	1,606	124,176	0.02
Builders FirstSource Inc	2,898	351,383	0.06
BWX Technologies Inc	695	128,137	0.02
Carlisle Cos Inc	472	155,269	0.02
Carrier Global Corp	7,101	423,930	0.07
Caterpillar Inc	5,734	2,735,978	0.44
CH Robinson Worldwide Inc	3,013	398,921	0.06
Chart Industries Inc	475	95,071	0.02
Clean Harbors Inc	552	128,185	0.02
CNH Industrial NV	30,588	331,880	0.05
Coherent Corp	1,153	124,201	0.02
Crane Co	452	83,231	0.01
CRH Plc	9,890	1,185,811	0.19
Crown Holdings Inc	2,528	244,180	0.04
CSX Corp	25,103	891,408	0.14
Curtiss-Wright Corp	275	149,308	0.02
Deere & Co	2,887	1,320,110	0.21
Donaldson Co Inc	1,263	103,377	0.02
Dover Corp	1,453	242,404	0.04
Dycom Industries Inc	538	156,967	0.03
Eaton Corp Plc	3,218	1,204,337	0.19
EMCOR Group Inc	412	267,610	0.04
Emerson Electric Co	7,347	963,779	0.15
Energizer Holdings Inc	2,533	63,046	0.01
EnerSys	713	80,540	0.01
Expeditors International of Washington Inc	2,157	264,427	0.04

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Industrial: 9.47% (30 September 2024: 9.14%) (continued)			
FedEx Corp	6,645	1,566,957	0.25
Flex Ltd	10,245	593,903	0.09
Flowserve Corp	2,125	112,923	0.02
Fluor Corp	4,480	188,474	0.03
Fortive Corp	3,129	153,290	0.02
Fortune Brands Innovations Inc	2,206	117,778	0.02
Garmin Ltd	1,161	285,861	0.05
Gates Industrial Corp Plc	5,616	139,389	0.02
GATX Corp	690	120,612	0.02
GE Vernova Inc	1,606	987,529	0.16
Generac Holdings Inc	846	141,620	0.02
General Dynamics Corp	4,932	1,681,812	0.27
General Electric Co	5,328	1,602,769	0.26
Graco Inc	1,408	119,624	0.02
Graphic Packaging Holding Co	7,222	141,335	0.02
Greif Inc	1,112	66,453	0.01
HEICO Corp	144	46,486	0.01
HEICO Corp - Class A	268	68,096	0.01
Hillenbrand Inc	2,572	69,547	0.01
Honeywell International Inc	7,525	1,584,013	0.25
Howmet Aerospace Inc	1,294	253,922	0.04
Hub Group Inc	2,926	100,771	0.02
Hubbell Inc	460	197,943	0.03
Huntington Ingalls Industries Inc	1,348	388,103	0.06
IDEX Corp	764	124,349	0.02
Illinois Tool Works Inc	2,821	735,604	0.12
Ingersoll Rand Inc	2,592	214,151	0.03
ITT Inc	695	124,238	0.02
Jabil Inc	2,551	554,001	0.09
Jacobs Solutions Inc	1,969	295,074	0.05
JB Hunt Transport Services Inc	1,317	176,702	0.03
Johnson Controls International plc	9,252	1,017,257	0.16
Keysight Technologies Inc	1,219	213,227	0.03
Kirby Corp	985	82,198	0.01
Knife River Corp	841	64,648	0.01
Knight-Swift Transportation Holdings Inc	4,188	165,468	0.03
L3Harris Technologies Inc	3,695	1,128,490	0.18
Landstar System Inc	707	86,650	0.01
Lennox International Inc	153	80,992	0.01
Lincoln Electric Holdings Inc	498	117,443	0.02
Littelfuse Inc	338	87,545	0.01
Lockheed Martin Corp	3,924	1,958,900	0.31
Louisiana-Pacific Corp	1,214	107,852	0.02
Martin Marietta Materials Inc	516	325,224	0.05
Masco Corp	2,632	185,266	0.03
MasTec Inc	1,260	268,141	0.04
Masterbrand Inc	3,935	51,824	0.01
Mettler-Toledo International Inc	101	123,989	0.02
Middleby Corp/The	777	103,287	0.02
Mohawk Industries Inc	2,555	329,391	0.05
Mueller Industries Inc	1,004	101,514	0.02
Nordson Corp	522	118,468	0.02
Norfolk Southern Corp	3,275	983,843	0.16
Northrop Grumman Corp	2,096	1,277,135	0.20
nVent Electric Plc	1,939	191,263	0.03
O-I Glass Inc	10,139	131,503	0.02
Old Dominion Freight Line Inc	994	139,935	0.02
Oshkosh Corp	1,638	212,449	0.03
Otis Worldwide Corp	3,292	300,988	0.05
Owens Corning	1,568	221,809	0.04
Packaging Corp of America	1,354	295,077	0.05
Parker-Hannifin Corp	854	647,460	0.10
Pentair Plc	1,580	175,001	0.03
Plexus Corp	575	83,197	0.01

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Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Industrial: 9.47% (30 September 2024: 9.14%) (continued)			
Ralliant Corp	1,030	45,042	0.01
Regal Rexnord Corp	1,350	193,644	0.03
Republic Services Inc	1,574	361,202	0.06
Rockwell Automation Inc	1,085	379,240	0.06
RTX Corp	18,822	3,149,485	0.50
RXO Inc	2,949	45,356	0.01
Ryder System Inc	1,745	329,177	0.05
Saia Inc	236	70,649	0.01
Sanmina Corp	1,950	224,465	0.04
Sealed Air Corp	4,146	146,561	0.02
Sensata Technologies Holding Plc	4,142	126,538	0.02
Silgan Holdings Inc	1,849	79,525	0.01
Snap-on Inc	698	241,878	0.04
Sonoco Products Co	3,737	161,027	0.03
Stanley Black & Decker Inc	5,234	389,043	0.06
Star Bulk Carriers Corp	5,808	107,971	0.02
TD SYNNEX Corp	2,979	487,811	0.08
TE Connectivity Plc	3,891	854,191	0.14
Teledyne Technologies Inc	515	301,811	0.05
Terex Corp	2,022	103,729	0.02
Textron Inc	3,676	310,585	0.05
Timken Co/The	1,512	113,672	0.02
TopBuild Corp	430	168,070	0.03
Toro Co/The	1,397	106,451	0.02
Trane Technologies Plc	1,382	583,149	0.09
TransDigm Group Inc	307	404,632	0.06
Trimble Inc	2,241	182,978	0.03
Trinity Industries Inc	2,866	80,363	0.01
TTM Technologies Inc	3,150	181,440	0.03
UFP Industries Inc	1,311	122,565	0.02
Union Pacific Corp	7,062	1,669,245	0.27
United Parcel Service Inc	20,394	1,703,511	0.27
Uniti Group Inc	7,485	45,808	0.01
Valmont Industries Inc	281	108,952	0.02
Veralto Corp	1,589	169,403	0.03
Vertiv Holdings Co	942	142,110	0.02
Vishay Intertechnology Inc	4,905	75,047	0.01
Vontier Corp	1,841	77,267	0.01
Vulcan Materials Co	1,093	336,229	0.05
Waste Management Inc	3,345	738,676	0.12
Werner Enterprises Inc	2,672	70,327	0.01
Westinghouse Air Brake Technologies Corp	1,632	327,167	0.05
Woodward Inc	492	124,333	0.02
World Kinect Corp	3,737	96,975	0.02
XPO Inc	1,018	131,597	0.02
Xylem Inc/NY	2,142	315,945	0.05
ZIM Integrated Shipping Services Ltd	17,792	241,082	0.04
Total Industrial		**59,406,299**	**9.47**
Technology: 12.52% (30 September 2024: 11.36%)			
Accenture Plc	4,996	1,232,014	0.20
Adobe Inc	1,953	688,921	0.11
Advanced Micro Devices Inc	11,997	1,940,995	0.31
Akamai Technologies Inc	2,501	189,476	0.03
Amdocs Ltd	1,848	151,628	0.02
Amkor Technology Inc	3,459	98,236	0.02
Analog Devices Inc	4,241	1,042,014	0.17
Apple Inc	49,623	12,635,505	2.01
Applied Materials Inc	5,538	1,133,850	0.18
ASGN Inc	1,547	73,250	0.01
Autodesk Inc	497	157,882	0.03
Broadcom Inc	13,471	4,444,218	0.71
Broadridge Financial Solutions Inc	826	196,728	0.03
CACI International Inc	484	241,410	0.04
Cadence Design Systems Inc	605	212,512	0.03

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Technology: 12.52% (30 September 2024: 11.36%) (continued)			
Check Point Software Technologies Ltd	452	93,523	0.02
Cirrus Logic Inc	683	85,573	0.01
Cognizant Technology Solutions Corp	7,570	507,720	0.08
Concentrix Corp	2,358	108,822	0.02
Dell Technologies Inc	3,964	561,976	0.09
Diodes Inc	1,287	68,481	0.01
DXC Technology Co	6,787	92,507	0.01
Electronic Arts Inc	2,013	406,022	0.06
Entegris Inc	1,085	100,319	0.02
EPAM Systems Inc	600	90,474	0.01
Fidelity National Information Services Inc	11,565	762,596	0.12
Fiserv Inc	4,476	577,091	0.09
Fortinet Inc	865	72,729	0.01
Gartner Inc	267	70,186	0.01
Genpact Ltd	2,595	108,705	0.02
Hewlett Packard Enterprise Co	43,313	1,063,767	0.17
HP Inc	30,478	829,916	0.13
Insight Enterprises Inc	889	100,822	0.02
Intel Corp	186,940	6,271,837	1.00
International Business Machines Corp	11,202	3,160,756	0.50
Intuit Inc	1,048	715,690	0.11
Jack Henry & Associates Inc	503	74,912	0.01
KBR Inc	2,271	107,396	0.02
KLA Corp	574	619,116	0.10
Kyndryl Holdings Inc	8,982	269,730	0.04
Lam Research Corp	7,631	1,021,791	0.16
Leidos Holdings Inc	2,247	424,593	0.07
Marvell Technology Inc	3,106	261,121	0.04
Maximus Inc	1,416	129,380	0.02
Microchip Technology Inc	6,961	447,035	0.07
Micron Technology Inc	13,866	2,320,059	0.37
Microsoft Corp	30,846	15,976,686	2.55
MKS Inc	1,163	143,945	0.02
Monolithic Power Systems Inc	108	99,429	0.02
MSCI Inc	273	154,903	0.02
NCR Atleos Corp	2,508	98,590	0.02
NCR Voyix Corp	7,819	98,128	0.02
NetApp Inc	1,993	236,091	0.04
NVIDIA Corp	11,261	2,101,077	0.34
NXP Semiconductors NV	2,388	543,819	0.09
Okta Inc	1,137	104,263	0.02
ON Semiconductor Corp	6,530	321,994	0.05
Oracle Corp	8,200	2,306,168	0.37
Paychex Inc	2,840	359,998	0.06
PTC Inc	544	110,443	0.02
Qorvo Inc	2,268	206,569	0.03
QUALCOMM Inc	11,549	1,921,292	0.31
Roper Technologies Inc	738	368,033	0.06
Salesforce Inc	4,992	1,183,104	0.19
Science Applications International Corp	1,392	138,323	0.02
Seagate Technology Holdings Plc	3,144	742,173	0.12
ServiceNow Inc	278	255,838	0.04
Skyworks Solutions Inc	4,302	331,168	0.05
Snowflake Inc	524	118,188	0.02
SS&C Technologies Holdings Inc	2,404	213,379	0.03
Super Micro Computer Inc	1,733	83,080	0.01
Synopsys Inc	675	333,038	0.05
Take-Two Interactive Software Inc	884	228,390	0.04
Teradyne Inc	1,111	152,918	0.02
Texas Instruments Inc	8,941	1,642,730	0.26
Twilio Inc	1,569	157,041	0.03
Tyler Technologies Inc	152	79,520	0.01
Veeva Systems Inc	496	147,763	0.02
Western Digital Corp	8,752	1,050,765	0.17

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (30 September 2024: 99.99%) (continued)			
Technology: 12.52% (30 September 2024: 11.36%) (continued)			
Workday Inc	607	146,123	0.02
Xerox Holdings Corp	19,113	71,865	0.01
Zebra Technologies Corp	533	158,386	0.03
Zoom Communications Inc	2,256	186,120	0.03
Total Technology		**78,534,624**	**12.52**
Utilities: 4.49% (30 September 2024: 5.10%)			
AES Corp/The	37,017	487,144	0.08
ALLETE Inc	1,419	94,222	0.02
Alliant Energy Corp	4,557	307,187	0.05
Ameren Corp	4,736	494,344	0.08
American Electric Power Co Inc	10,944	1,231,200	0.20
American Water Works Co Inc	2,665	370,941	0.06
Atmos Energy Corp	2,083	355,672	0.06
Avista Corp	2,512	94,979	0.02
Black Hills Corp	2,125	130,879	0.02
CenterPoint Energy Inc	12,758	495,010	0.08
Clearway Energy Inc - Class A	848	22,837	0.00
Clearway Energy Inc - Class C	2,010	56,782	0.01
CMS Energy Corp	5,503	403,150	0.06
Consolidated Edison Inc	8,661	870,604	0.14
Constellation Energy Corp	1,966	646,952	0.10
Dominion Energy Inc	25,064	1,533,165	0.24
DTE Energy Co	4,374	618,615	0.10
Duke Energy Corp	18,871	2,335,286	0.37
Edison International	15,331	847,498	0.14
Entergy Corp	8,138	758,380	0.12
Essential Utilities Inc	4,759	189,884	0.03
Evergy Inc	5,770	438,635	0.07
Eversource Energy	10,092	717,945	0.11
Exelon Corp	26,052	1,172,601	0.19
FirstEnergy Corp	14,481	663,519	0.11
Hawaiian Electric Industries Inc	11,086	122,389	0.02
IDACORP Inc	998	131,886	0.02
MDU Resources Group Inc	5,204	92,683	0.01
National Fuel Gas Co	1,870	172,732	0.03
New Jersey Resources Corp	2,035	97,985	0.02
NextEra Energy Inc	29,042	2,192,381	0.35
NiSource Inc	8,161	353,371	0.06
Northwestern Energy Group Inc	1,836	107,608	0.02
NRG Energy Inc	3,882	628,690	0.10
OGE Energy Corp	4,646	214,970	0.03
ONE Gas Inc	1,533	124,081	0.02
PG&E Corp	53,406	805,362	0.13
Pinnacle West Capital Corp	2,998	268,801	0.04
Portland General Electric Co	2,907	127,908	0.02
PPL Corp	18,523	688,315	0.11
Public Service Enterprise Group Inc	8,488	708,408	0.11
Sempra	11,684	1,051,326	0.17
Southern Co/The	20,325	1,926,200	0.31
Southwest Gas Holdings Inc	1,812	141,952	0.02
Spire Inc	1,639	133,611	0.02
Talen Energy Corp	447	190,145	0.03
TXNM Energy Inc	2,378	134,476	0.02
UGI Corp	8,080	268,741	0.04
Vistra Corp	2,984	584,625	0.09
WEC Energy Group Inc	5,506	630,933	0.10
Xcel Energy Inc	11,261	908,200	0.14
Total Utilities		**28,145,210**	**4.49**
Total Equities		**626,726,466**	**99.90**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**626,726,466**	**99.90**

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Other transferable securities			
Equities: 0.00% (30 September 2024: 0.00%)			
Communications: 0.00% (30 September 2024: 0.00%)			
ESC GCI Liberty Inc SR Escrow*	469	–	–
Total Communications		–	–
Total Equities		–	–
Total other transferable securities		–	–
Investment Funds: 0.04% (30 September 2024: 1.07%)			
Financial: 0.04% (30 September 2024: 1.07%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	253,699	253,699	0.04
Total Financial		**253,699**	**0.04**
Total Investment Funds		**253,699**	**0.04**
Financial assets at fair value through profit or loss		**626,980,165**	**99.94**
Current assets (30 September 2024: 0.09%)		596,677	0.09
Total assets		**627,576,842**	**100.03**
Current liabilities (30 September 2024: (1.15%))		(198,930)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**627,377,912**	**100.00**

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.86
Other transferable securities	0.00
Investment Funds	0.04
Other assets	0.10
	100.00

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

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.61% (30 September 2024: 99.87%)			
Basic Materials: 0.00% (30 September 2024: 5.80%)			
Communications: 9.74% (30 September 2024: 10.32%)			
AT&T Inc	212,518	6,001,508	1.63
Comcast Corp	152,073	4,778,134	1.30
Interpublic Group of Cos Inc/The	319,623	8,920,678	2.43
Omnicom Group Inc	78,623	6,410,133	1.74
Verizon Communications Inc	220,912	9,709,082	2.64
Total Communications		**35,819,535**	**9.74**
Consumer, Cyclical: 0.00% (30 September 2024: 1.62%)			
Consumer, Non-cyclical: 28.37% (30 September 2024: 31.65%)			
AbbVie Inc	27,908	6,461,818	1.76
Altria Group Inc	178,167	11,769,712	3.20
Amgen Inc	16,482	4,651,220	1.26
Bristol-Myers Squibb Co	167,188	7,540,179	2.05
Campbell's Company/The	234,506	7,405,699	2.01
Clorox Co/The	47,579	5,866,491	1.60
Conagra Brands Inc	536,639	9,825,860	2.67
General Mills Inc	138,130	6,964,515	1.89
J M Smucker Co/The	61,124	6,638,066	1.80
Johnson & Johnson	29,735	5,513,464	1.50
Kraft Heinz Co/The	327,875	8,537,865	2.32
Merck & Co Inc	75,257	6,316,320	1.72
PepsiCo Inc	43,233	6,071,643	1.65
Pfizer Inc	424,637	10,819,751	2.94
Total Consumer, Non-cyclical		**104,382,603**	**28.37**
Energy: 8.51% (30 September 2024: 9.19%)			
Chevron Corp	47,237	7,335,434	1.99
Coterra Energy Inc	218,421	5,165,657	1.41
Exxon Mobil Corp	50,897	5,738,637	1.56
Kinder Morgan Inc	221,304	6,265,116	1.70
ONEOK Inc	93,127	6,795,477	1.85
Total Energy		**31,300,321**	**8.51**
Financial: 35.05% (30 September 2024: 15.37%)			
Alexandria Real Estate Equities Inc	135,559	11,297,487	3.07
BXP Inc	124,373	9,245,889	2.51
Crown Castle Inc	77,233	7,452,212	2.03
Federal Realty Investment Trust	73,277	7,423,693	2.02
Healthpeak Properties Inc	553,927	10,607,702	2.88
Host Hotels & Resorts Inc	481,552	8,196,015	2.23
Kimco Realty Corp	324,220	7,084,207	1.93
Principal Financial Group Inc	70,593	5,852,866	1.59
Prudential Financial Inc	72,099	7,479,550	2.03
Realty Income Corp	145,363	8,836,617	2.40
Regions Financial Corp	246,550	6,501,523	1.77
Simon Property Group Inc	47,764	8,963,870	2.44
T Rowe Price Group Inc	74,441	7,640,624	2.08
Truist Financial Corp	162,590	7,433,615	2.02
US Bancorp	145,481	7,031,097	1.91
VICI Properties Inc	241,625	7,879,391	2.14
Total Financial		**128,926,358**	**35.05**
Industrial: 4.14% (30 September 2024: 4.28%)			
Amcor Plc	865,844	7,082,604	1.93
United Parcel Service Inc	97,561	8,149,270	2.21
Total Industrial		**15,231,874**	**4.14**
Technology: 0.00% (30 September 2024: 1.84%)			
Utilities: 13.80% (30 September 2024: 19.80%)			
American Electric Power Co Inc	48,783	5,488,087	1.49
Dominion Energy Inc	122,668	7,503,601	2.04
Duke Energy Corp	44,581	5,516,899	1.50
Evergy Inc	83,548	6,351,319	1.73
Eversource Energy	105,226	7,485,778	2.04
Exelon Corp	122,801	5,527,273	1.50
FirstEnergy Corp	156,102	7,152,594	1.94

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.61% (30 September 2024: 99.87%) (continued)			
Utilities: 13.80% (30 September 2024: 19.80%) (continued)			
Pinnacle West Capital Corp	64,094	5,746,668	1.56
Total Utilities		**50,772,219**	**13.80**
Total Equities		**366,432,910**	**99.61**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**366,432,910**	**99.61**
Investment Funds: 0.11% (30 September 2024: 0.00%)			
Financial: 0.11% (30 September 2024: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	390,226	390,226	0.11
Total Financial		**390,226**	**0.11**
Total Investment Funds		**390,226**	**0.11**
Total Value of Investments		**366,823,136**	**99.72**

Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2024: 0.00%)

						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	284,931	USD	to Sell	225,516	CHF	01/10/2025	BNY Mellon	1,483	0.00
Buy	3,362,146	CHF	to Sell	4,222,943	USD	01/10/2025	BNY Mellon	2,889	0.00
Total unrealised gain on open forward foreign exchange contracts								4,372	0.00
Financial assets at fair value through profit or loss								**366,827,508**	**99.72**
Current assets (30 September 2024: 0.16%)								1,124,201	0.31
Total assets								**367,951,709**	**100.03**

Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2024: 0.00%)

						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	752,843	CHF	to Sell	947,985	USD	01/10/2025	BNY Mellon	(1,749)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								(1,749)	(0.00)
Financial liabilities at fair value through profit or loss								**(1,749)**	**(0.00)**
Current liabilities (30 September 2024: (0.03%))								(91,443)	(0.03)
Net assets attributable to holders of redeemable participating Shares								**367,858,517**	**100.00**

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.59
Investment Funds	0.11
Derivative instruments	0.00
Other assets	0.30
	100.00

Invesco S&P 500 QVM UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.92% (30 September 2024: 99.96%)			
Basic Materials: 1.98% (30 September 2024: 1.45%)			
CF Industries Holdings Inc	1,640	147,108	0.20
International Paper Co	5,406	250,838	0.34
Newmont Corp	12,825	1,081,276	1.44
Total Basic Materials		**1,479,222**	**1.98**
Communications: 14.99% (30 September 2024: 6.36%)			
AT&T Inc	94,128	2,658,175	3.55
eBay Inc	5,472	497,678	0.66
Expedia Group Inc	1,079	230,636	0.31
F5 Inc	604	195,207	0.26
Fox Corp - Class A	2,857	180,162	0.24
Motorola Solutions Inc	1,795	820,836	1.10
Netflix Inc	2,903	3,480,465	4.65
News Corp - Class A	3,487	107,086	0.14
T-Mobile US Inc	4,815	1,152,615	1.54
Verizon Communications Inc	43,313	1,903,606	2.54
Total Communications		**11,226,466**	**14.99**
Consumer, Cyclical: 16.44% (30 September 2024: 16.74%)			
Aptiv Plc	2,021	174,250	0.23
Best Buy Co Inc	1,963	148,442	0.20
Costco Wholesale Corp	3,555	3,290,615	4.40
Delta Air Lines Inc	6,349	360,306	0.48
Fastenal Co	10,878	533,457	0.71
General Motors Co	10,779	657,196	0.88
Ralph Lauren Corp	429	134,517	0.18
Tapestry Inc	1,851	209,570	0.28
TJX Cos Inc/The	12,757	1,843,897	2.46
TKO Group Holdings Inc	609	122,994	0.17
United Airlines Holdings Inc	4,117	397,290	0.53
Walmart Inc	36,967	3,809,819	5.09
Williams-Sonoma Inc	1,233	240,990	0.32
WW Grainger Inc	402	383,090	0.51
Total Consumer, Cyclical		**12,306,433**	**16.44**
Consumer, Non-cyclical: 10.66% (30 September 2024: 11.06%)			
Archer-Daniels-Midland Co	4,250	253,895	0.34
Automatic Data Processing Inc	4,628	1,358,318	1.81
Bunge Global SA	1,309	106,356	0.14
Cencora Inc	1,874	585,681	0.78
Centene Corp	4,761	169,872	0.23
Cigna Group/The	2,986	860,715	1.15
Corteva Inc	6,236	421,741	0.56
CVS Health Corp	13,080	986,101	1.32
Gilead Sciences Inc	17,291	1,919,301	2.56
Kimberly-Clark Corp	3,153	392,044	0.52
Kroger Co/The	7,825	527,483	0.71
Molson Coors Beverage Co	1,968	89,052	0.12
Tyson Foods Inc	3,269	177,507	0.24
Universal Health Services Inc	643	131,455	0.18
Total Consumer, Non-cyclical		**7,979,521**	**10.66**
Energy: 1.35% (30 September 2024: 6.08%)			
Baker Hughes Co	8,938	435,459	0.58
Kinder Morgan Inc	20,321	575,288	0.77
Total Energy		**1,010,747**	**1.35**
Financial: 29.31% (30 September 2024: 28.26%)			
Aflac Inc	5,160	576,372	0.77
Allstate Corp/The	3,000	643,950	0.86
Ameriprise Financial Inc	1,032	506,970	0.68
Arch Capital Group Ltd	3,973	360,470	0.48
Assurant Inc	481	104,185	0.14
Bank of New York Mellon Corp/The	6,426	700,177	0.94
Berkshire Hathaway Inc - Class B	7,257	3,648,384	4.87
Capital One Financial Corp	5,115	1,087,347	1.45
Chubb Ltd	3,710	1,047,147	1.40
Cincinnati Financial Corp	1,600	252,960	0.34
Citizens Financial Group Inc	3,820	203,071	0.27
CME Group Inc	3,807	1,028,613	1.37

Invesco S&P 500 QVM UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.92% (30 September 2024: 99.96%) (continued)			
Financial: 29.31% (30 September 2024: 28.26%) (continued)			
Globe Life Inc	1,116	159,555	0.21
Hartford Insurance Group Inc/The	3,448	459,929	0.62
Invesco Ltd	4,243	97,334	0.13
Loews Corp	1,757	176,385	0.24
M&T Bank Corp	1,590	314,216	0.42
Mastercard Inc	5,994	3,409,447	4.55
Progressive Corp/The	7,677	1,895,835	2.53
Raymond James Financial Inc	1,665	287,379	0.38
Regions Financial Corp	8,064	212,648	0.28
Synchrony Financial	3,421	243,062	0.33
Travelers Cos Inc/The	2,499	697,771	0.93
VICI Properties Inc	9,780	318,926	0.43
Visa Inc	9,488	3,239,013	4.33
W R Berkley Corp	3,529	270,392	0.36
Total Financial		**21,941,538**	**29.31**
Industrial: 13.38% (30 September 2024: 13.62%)			
3M Co	7,321	1,136,073	1.52
CH Robinson Worldwide Inc	1,276	168,942	0.22
Dover Corp	1,333	222,384	0.30
GE Vernova Inc	3,139	1,930,171	2.58
General Electric Co	9,284	2,792,813	3.73
Howmet Aerospace Inc	3,856	756,663	1.01
Illinois Tool Works Inc	2,543	663,113	0.89
Jabil Inc	1,073	233,023	0.31
Jacobs Solutions Inc	1,181	176,985	0.24
Lennox International Inc	327	173,101	0.23
Lockheed Martin Corp	2,013	1,004,910	1.34
Mohawk Industries Inc	594	76,578	0.10
Snap-on Inc	550	190,592	0.25
Teledyne Technologies Inc	456	267,234	0.36
Trimble Inc	2,754	224,864	0.30
Total Industrial		**10,017,446**	**13.38**
Technology: 9.03% (30 September 2024: 15.06%)			
Apple Inc	17,816	4,536,488	6.06
Broadridge Financial Solutions Inc	1,070	254,842	0.34
Fortinet Inc	6,982	587,047	0.78
Gartner Inc	725	190,581	0.25
Hewlett Packard Enterprise Co	14,374	353,025	0.47
Leidos Holdings Inc	1,186	224,107	0.30
NetApp Inc	1,866	221,046	0.30
Paychex Inc	3,133	397,139	0.53
Total Technology		**6,764,275**	**9.03**
Utilities: 2.78% (30 September 2024: 1.33%)			
Atmos Energy Corp	1,555	265,516	0.35
Entergy Corp	3,858	359,527	0.48
Evergy Inc	2,377	180,700	0.24
Exelon Corp	9,463	425,930	0.57
NiSource Inc	4,378	189,567	0.25
NRG Energy Inc	1,815	293,939	0.39
Pinnacle West Capital Corp	1,080	96,833	0.13
PPL Corp	7,351	273,163	0.37
Total Utilities		**2,085,175**	**2.78**
Total Equities		**74,810,823**	**99.92**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**74,810,823**	**99.92**

Invesco S&P 500 QVM UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.04% (30 September 2024: 0.01%)			
Financial: 0.04% (30 September 2024: 0.01%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	28,894	28,894	0.04
Total Financial		**28,894**	**0.04**
Total Investment Funds		**28,894**	**0.04**
Financial assets at fair value through profit or loss		**74,839,717**	**99.96**
Current assets (30 September 2024: 0.06%)		51,100	0.07
Total assets		**74,890,817**	**100.03**
Current liabilities (30 September 2024: (0.03%))		(23,883)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**74,866,934**	**100.00**

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.89
Investment Funds	0.04
Other assets	0.07
	100.00

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.82% (30 September 2024: 99.88%)			
Australia: 0.30% (30 September 2024: 0.47%)			
Helia Group Ltd	6,284	24,072	0.02
MA Financial Group Ltd	2,675	16,523	0.02
Qantas Airways Ltd	38,092	275,682	0.24
WEB Travel Group Ltd	9,573	25,061	0.02
Total Australia		**341,338**	**0.30**
Bermuda: 1.16% (30 September 2024: 0.38%)			
Aegon Ltd	34,157	274,198	0.24
Assured Guaranty Ltd	1,156	97,855	0.09
Axis Capital Holdings Ltd	2,081	199,360	0.18
Bank of NT Butterfield & Son Ltd/The	1,095	46,997	0.04
Fidelis Insurance Holdings Ltd	1,482	26,898	0.02
Geopark Ltd	840	5,351	0.00
Liberty Global Ltd	4,101	46,997	0.04
RenaissanceRe Holdings Ltd	1,106	280,847	0.25
Roivant Sciences Ltd	9,812	148,456	0.13
Seadrill Ltd	1,448	43,744	0.04
Signet Jewelers Ltd	925	88,726	0.08
SiriusPoint Ltd	2,165	39,165	0.03
Skyworth Group Ltd	16,000	9,460	0.01
Teekay Corp Ltd	1,373	11,231	0.01
Total Bermuda		**1,319,285**	**1.16**
Canada: 2.36% (30 September 2024: 0.97%)			
Air Canada	8,548	107,877	0.09
Athabasca Oil Corp	13,338	63,842	0.06
Baytex Energy Corp	17,719	41,514	0.04
Cargojet Inc	359	23,737	0.02
Fairfax Financial Holdings Ltd	606	1,060,419	0.94
Finning International Inc	3,564	165,595	0.14
Gildan Activewear Inc	4,006	231,477	0.20
iA Financial Corp Inc	2,466	280,429	0.25
Imperial Oil Ltd	3,101	281,234	0.25
Mattr Corp	1,049	8,082	0.01
Onex Corp	1,422	126,204	0.11
Precision Drilling Corp	354	19,941	0.02
Russel Metals Inc	1,496	44,813	0.04
Secure Waste Infrastructure Corp	5,866	83,558	0.07
Superior Plus Corp	6,076	34,454	0.03
Tamarack Valley Energy Ltd	13,448	58,473	0.05
Trican Well Service Ltd	4,823	21,387	0.02
Winpak Ltd	635	18,611	0.02
Total Canada		**2,671,647**	**2.36**
Cayman Islands: 2.43% (30 September 2024: 7.10%)			
Bairong Inc	5,000	6,992	0.00
Chinasoft International Ltd	65,520	53,222	0.05
Dongyue Group Ltd	42,000	65,534	0.06
JD.com Inc	66,850	1,190,008	1.05
Kuaishou Technology	77,026	837,541	0.74
StoneCo Ltd	5,197	98,275	0.09
Tuhu Car Inc	12,200	30,028	0.03
XPeng Inc	39,000	466,924	0.41
Total Cayman Islands		**2,748,524**	**2.43**
China: 0.06% (30 September 2024: 0.00%)			
China National Building Material Co Ltd	102,000	72,367	0.06
Total China		**72,367**	**0.06**
Denmark: 0.17% (30 September 2024: 0.61%)			
D/S Norden A/S	499	18,129	0.02
Per Aarsleff Holding A/S	425	45,893	0.04
Scandinavian Tobacco Group A/S	1,063	14,674	0.01
Sydbank AS	1,360	109,287	0.10
Total Denmark		**187,983**	**0.17**
Euro Countries: 11.53% (30 September 2024: 12.55%)			
Adecoagro SA	344	2,697	0.00
Adient Plc	1,622	39,058	0.03
AerCap Holdings NV	4,517	546,557	0.48
AIB Group Plc	57,187	518,405	0.46

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (30 September 2024: 99.88%) (continued)			
Euro Countries: 11.53% (30 September 2024: 12.55%) (continued)			
APERAM SA	1,161	37,678	0.04
Bank of Ireland Group Plc	24,304	400,227	0.35
Bayerische Motoren Werke AG	7,734	776,428	0.68
CANCOM SE	442	13,581	0.01
Cimpress Plc	562	35,428	0.03
CRH Plc	17,944	2,151,486	1.90
Greencore Group Plc	10,299	31,682	0.03
Grifols SA	7,790	112,814	0.10
Groupe Bruxelles Lambert NV	2,333	208,473	0.18
ING Groep NV	74,619	1,935,468	1.71
Kerry Group Plc	4,139	373,258	0.33
Koninklijke Vopak NV	1,533	70,321	0.06
Laboratorios Farmaceuticos Rovi SA	504	34,436	0.03
MAS P.L.C.	12,145	14,959	0.01
Mercedes-Benz Group AG	17,983	1,129,817	1.00
Nebius Group NV	5,414	607,830	0.54
Neinor Homes SA	997	20,313	0.02
NN Group NV	6,703	471,772	0.42
Ryanair Holdings Plc	26,911	781,021	0.69
TomTom NV	2,155	13,572	0.01
UniCredit SpA	36,157	2,738,961	2.42
Total Euro Countries		**13,066,242**	**11.53**
Israel: 0.09% (30 September 2024: 0.10%)			
Airport City Ltd	1,108	20,607	0.02
Plus500 Ltd	1,800	78,029	0.07
Total Israel		**98,636**	**0.09**
Japan: 5.64% (30 September 2024: 3.61%)			
Avex Inc	800	6,869	0.01
Canon Marketing Japan Inc	1,429	57,950	0.05
Cosmo Energy Holdings Co Ltd	3,612	87,582	0.08
Credit Saison Co Ltd	4,800	128,381	0.11
Elecom Co Ltd	1,793	22,412	0.02
ENEOS Holdings Inc	68,200	434,040	0.38
GungHo Online Entertainment Inc	1,465	26,843	0.02
Hogy Medical Co Ltd	439	15,963	0.01
Honda Motor Co Ltd	140,800	1,459,625	1.29
Idemitsu Kosan Co Ltd	25,318	174,175	0.15
Iriso Electronics Co Ltd	400	7,998	0.01
Japan Lifeline Co Ltd	1,300	13,265	0.01
Japan Post Holdings Co Ltd	48,421	481,964	0.43
JTEKT Corp	6,300	62,729	0.06
Kansai Paint Co Ltd	3,732	60,939	0.05
Kawasaki Kisen Kaisha Ltd	10,500	149,731	0.13
Keihan Holdings Co Ltd	3,300	75,079	0.07
Koito Manufacturing Co Ltd	6,627	100,604	0.09
K's Holdings Corp	4,500	48,691	0.04
Kureha Corp	1,269	32,824	0.03
LY Corp	75,600	243,716	0.22
Maxell Ltd	1,413	20,427	0.02
Megachips Corp	528	26,564	0.02
Mitsubishi Motors Corp	21,500	58,523	0.05
Morinaga & Co Ltd/Japan	2,131	37,798	0.03
Nikon Corp	6,900	80,594	0.07
Nippon Ceramic Co Ltd	712	16,922	0.02
Nippon Electric Glass Co Ltd	2,061	67,767	0.06
Nippon Yusen KK	11,638	398,033	0.35
Nissan Motor Co Ltd	63,000	155,191	0.14
OSG Corp	3,109	44,650	0.04
Raito Kogyo Co Ltd	1,224	26,728	0.02
Ricoh Co Ltd	15,400	136,237	0.12
Sankyu Inc	1,426	78,211	0.07
Santen Pharmaceutical Co Ltd	8,971	99,590	0.09
Seino Holdings Co Ltd	4,500	66,425	0.06
Stanley Electric Co Ltd	3,700	74,884	0.07
Star Micronics Co Ltd	1,100	12,468	0.01
Suzuken Co Ltd/Aichi Japan	1,855	73,065	0.06
Systena Corp	8,100	29,069	0.03
Taisei Corp	5,000	344,314	0.30

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (30 September 2024: 99.88%) (continued)			
Japan: 5.64% (30 September 2024: 3.61%) (continued)			
Toho Gas Co Ltd	2,363	72,929	0.06
Tokyo Gas Co Ltd	9,400	335,048	0.30
TOPPAN Holdings Inc	7,469	191,928	0.17
Toyo Seikan Group Holdings Ltd	3,700	84,555	0.07
TS Tech Co Ltd	2,596	32,704	0.03
TSI Holdings Co Ltd	1,478	10,578	0.01
UACJ Corp	3,760	40,914	0.04
Wacoal Holdings Corp	1,161	44,306	0.04
Wacom Co Ltd	3,400	18,855	0.02
Zuken Inc	400	13,285	0.01
Total Japan		**6,383,942**	**5.64**
Jersey: 0.00% (30 September 2024: 0.10%)			
Korea, Republic of (South Korea): 0.40% (30 September 2024: 0.11%)			
CJ Logistics Corp	220	13,203	0.01
Hanwha Corp	796	47,997	0.04
Korea Zinc Co Ltd	322	211,369	0.19
Meritz Financial Group Inc	1,874	151,597	0.13
SFA Engineering Corp	506	8,565	0.01
Shinsegae Inc	150	20,003	0.02
Total Korea, Republic of (South Korea)		**452,734**	**0.40**
Malaysia: 0.03% (30 September 2024: 0.00%)			
Hibiscus Petroleum Bhd	17,000	6,180	0.01
Yinson Holdings BHD	45,700	26,279	0.02
Total Malaysia		**32,459**	**0.03**
Marshall Islands: 0.07% (30 September 2024: 0.00%)			
Navigator Holdings Ltd	987	15,289	0.01
Scorpio Tankers Inc	1,108	62,103	0.06
Total Marshall Islands		**77,392**	**0.07**
Mexico: 0.06% (30 September 2024: 0.05%)			
Corp Inmobiliaria Vesta SAB de CV	22,500	63,625	0.06
Total Mexico		**63,625**	**0.06**
Norway: 0.00% (30 September 2024: 0.75%)			
Philippines: 0.02% (30 September 2024: 0.00%)			
DigiPlus Interactive Corp	50,900	22,083	0.02
Total Philippines		**22,083**	**0.02**
Poland: 0.01% (30 September 2024: 0.04%)			
Inter Cars SA	107	16,516	0.01
Total Poland		**16,516**	**0.01**
Puerto Rico: 0.00% (30 September 2024: 0.06%)			
Singapore: 1.91% (30 September 2024: 0.00%)			
DBS Group Holdings Ltd	54,454	2,160,486	1.91
Total Singapore		**2,160,486**	**1.91**
South Africa: 1.17% (30 September 2024: 1.10%)			
Naspers Ltd	3,642	1,320,361	1.17
Total South Africa		**1,320,361**	**1.17**
Sweden: 0.05% (30 September 2024: 0.25%)			
Attendo AB	3,247	24,339	0.02
Truecaller AB	6,240	27,521	0.03
Total Sweden		**51,860**	**0.05**
Switzerland: 0.26% (30 September 2024: 0.00%)			
Bunge Global SA	2,852	231,725	0.20
Huber + Suhner AG	402	68,919	0.06
Total Switzerland		**300,644**	**0.26**
United Kingdom: 20.76% (30 September 2024: 11.89%)			
Barclays Plc	377,564	1,929,490	1.70
BP Plc	424,343	2,432,190	2.15
Centrica Plc	129,318	290,041	0.25
Computacenter Plc	1,718	62,123	0.05
Drax Group Plc	9,291	87,494	0.08
Future Plc	2,100	18,518	0.02
HSBC Holdings Plc	424,227	5,968,158	5.27
IP Group Plc	17,420	12,594	0.01
Johnson Matthey Plc	4,449	120,388	0.11
Lloyds Banking Group Plc	1,598,732	1,804,052	1.59
Mitie Group Plc	28,295	53,024	0.05
National Grid Plc	120,150	1,726,702	1.52

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (30 September 2024: 99.88%) (continued)			
United Kingdom: 20.76% (30 September 2024: 11.89%) (continued)			
NatWest Group Plc	215,780	1,515,216	1.34
On the Beach Group Plc	3,071	9,158	0.01
OSB Group Plc	9,672	73,894	0.06
Paragon Banking Group Plc	4,988	58,253	0.05
Pets at Home Group Plc	11,295	31,142	0.03
Serco Group Plc	24,414	77,830	0.07
Shell Plc	151,846	5,410,046	4.78
Standard Chartered Plc	47,275	913,609	0.81
Trainline Plc	8,789	33,035	0.03
Vodafone Group Plc	510,628	592,292	0.52
Wise Plc	20,912	291,381	0.26
Total United Kingdom		**23,510,630**	**20.76**
United States: 51.34% (30 September 2024: 59.74%)			
Abercrombie & Fitch Co	1,013	86,662	0.08
Academy Sports & Outdoors Inc	1,282	64,126	0.06
ADT Inc	12,219	106,427	0.09
Affiliated Managers Group Inc	592	141,151	0.12
American Eagle Outfitters Inc	3,625	62,024	0.05
American International Group Inc	15,359	1,206,296	1.07
American Woodmark Corp	272	18,159	0.02
Ashland Inc	1,100	52,701	0.05
Atkore Inc	825	51,761	0.05
Autoliv Inc	1,703	210,321	0.19
Autoliv Inc SDR	2,051	252,529	0.22
AutoNation Inc	698	152,701	0.13
Avnet Inc	2,020	105,606	0.09
Azenta Inc	1,081	31,046	0.03
Ball Corp	6,983	352,083	0.31
Bancorp Inc/The	894	66,952	0.06
Blackbaud Inc	798	51,319	0.04
BlueLinx Holdings Inc	186	13,593	0.01
Boston Beer Co Inc/The	221	46,724	0.04
Boyd Gaming Corp	1,471	127,168	0.11
Brighthouse Financial Inc	1,383	73,410	0.06
Build-A-Bear Workshop Inc	273	17,802	0.02
Builders FirstSource Inc	2,519	305,429	0.27
Bumble Inc	1,773	10,798	0.01
Cannae Holdings Inc	1,308	23,949	0.02
Cargurus Inc	1,904	70,886	0.06
Carlisle Cos Inc	999	328,631	0.29
Centene Corp	11,736	418,740	0.37
CF Industries Holdings Inc	4,032	361,670	0.32
Chevron Corp	37,104	5,761,880	5.09
Choice Hotels International Inc	537	57,411	0.05
Cigna Group/The	7,131	2,055,511	1.82
Cinemark Holdings Inc	2,528	70,835	0.06
Civitas Resources Inc	1,990	64,675	0.06
Clear Secure Inc	1,854	61,887	0.05
CNO Financial Group Inc	2,309	91,321	0.08
CNX Resources Corp	3,376	108,437	0.10
Coca-Cola Consolidated Inc	1,414	165,664	0.15
Columbia Sportswear Co	560	29,288	0.03
Corebridge Financial Inc	5,828	186,787	0.16
Crocs Inc	1,157	96,667	0.09
Custom Truck One Source Inc	1,856	11,916	0.01
Dave & Buster's Entertainment Inc	481	8,735	0.01
DaVita Inc	1,099	146,024	0.13
Delek US Holdings Inc	1,482	47,824	0.04
DoubleVerify Holdings Inc	3,145	37,677	0.03
DR Horton Inc	7,128	1,207,982	1.07
Dropbox Inc	4,968	150,083	0.13
Dutch Bros Inc	3,364	176,072	0.16
Dynavax Technologies Corp	2,674	26,553	0.02
eBay Inc	11,680	1,062,296	0.94
Electronic Arts Inc	5,625	1,134,563	1.00
Enova International Inc	566	65,141	0.06
Equitable Holdings Inc	6,360	322,961	0.28
Etsy Inc	2,405	159,668	0.14

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (30 September 2024: 99.88%) (continued)			
United States: 51.34% (30 September 2024: 59.74%) (continued)			
Euronet Worldwide Inc	1,051	92,288	0.08
Exelixis Inc	6,500	268,450	0.24
Federated Hermes Inc	1,843	95,707	0.08
Fidelity National Information Services Inc	12,472	822,404	0.73
First Citizens BancShares Inc/NC	289	517,067	0.46
First Horizon Corp	11,963	270,483	0.24
Fiserv Inc	14,033	1,809,275	1.60
Frontdoor Inc	1,675	112,711	0.10
Garrett Motion Inc	4,565	62,175	0.05
General Motors Co	24,352	1,484,741	1.31
Genworth Financial Inc	8,784	78,178	0.07
Globe Life Inc	2,057	294,089	0.26
Golden Entertainment Inc	438	10,328	0.01
Goldman Sachs Group Inc/The	7,506	5,977,403	5.28
H&R Block Inc	2,841	143,669	0.13
Haemonetics Corp	1,124	54,784	0.05
Harley-Davidson Inc	2,450	68,355	0.06
HCA Healthcare Inc	4,559	1,943,046	1.72
Healthcare Realty Trust Inc	8,379	151,073	0.13
HF Sinclair Corp	3,793	198,526	0.17
Hilton Grand Vacations Inc	1,363	56,987	0.05
Hyatt Hotels Corp	931	132,137	0.12
IAC Inc	1,491	50,798	0.04
Incyte Corp	4,881	413,958	0.37
IPG Photonics Corp	697	55,195	0.05
Iridium Communications Inc	2,324	40,577	0.04
Jabil Inc	2,527	548,789	0.48
Jackson Financial Inc	1,722	174,318	0.15
JBG SMITH Properties	1,333	29,659	0.03
Koppers Holdings Inc	443	12,404	0.01
Kroger Co/The	15,167	1,022,407	0.90
Las Vegas Sands Corp	9,456	508,638	0.45
Lear Corp	1,285	129,284	0.11
Light & Wonder Inc	2,030	170,398	0.15
Lithia Motors Inc	578	182,648	0.16
Loews Corp	4,829	484,783	0.43
Malibu Boats Inc	358	11,617	0.01
Marathon Petroleum Corp	7,782	1,499,903	1.32
Match Group Inc	6,174	218,066	0.19
Mattel Inc	5,904	99,364	0.09
Maximus Inc	1,162	106,172	0.09
MetLife Inc	15,031	1,238,103	1.09
MGIC Investment Corp	5,345	151,638	0.13
MGM Resorts International	5,482	190,006	0.17
Molina Healthcare Inc	1,034	197,866	0.17
Monster Beverage Corp	18,725	1,260,380	1.11
MYR Group Inc	349	72,602	0.06
Navient Corp	1,479	19,449	0.02
Nexstar Media Group Inc	674	133,277	0.12
NRG Energy Inc	4,908	794,851	0.70
Nuveen Churchill Direct Lending Corp	1,124	15,511	0.01
NVR Inc	72	578,496	0.51
Old Republic International Corp	5,371	228,106	0.20
Option Care Health Inc	3,820	106,043	0.09
P10 Inc	1,768	19,236	0.02
Par Pacific Holdings Inc	1,159	41,052	0.04
Park Hotels & Resorts Inc	4,397	48,719	0.04
Pathward Financial Inc	502	37,153	0.03
PayPal Holdings Inc	25,903	1,737,055	1.53
Perella Weinberg Partners	1,364	29,080	0.03
Phinia Inc	900	51,732	0.05
Post Holdings Inc	1,151	123,709	0.11
Premier Inc	1,897	52,737	0.05
PROG Holdings Inc	910	29,448	0.03
Progyny Inc	1,564	33,657	0.03
Proto Labs Inc	465	23,264	0.02
PVH Corp	1,069	89,550	0.08
Radian Group Inc	3,058	110,761	0.10

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.82% (30 September 2024: 99.88%) (continued)			
United States: 51.34% (30 September 2024: 59.74%) (continued)			
Reliance Inc	1,199	336,715	0.30
REV Group Inc	1,034	58,597	0.05
REX American Resources Corp	658	20,148	0.02
Ryder System Inc	993	187,320	0.17
Ryerson Holding Corp	683	15,613	0.01
Sally Beauty Holdings Inc	2,298	37,411	0.03
ScanSource Inc	471	20,719	0.02
Scholastic Corp	558	15,278	0.01
Science Applications International Corp	1,133	112,586	0.10
Spectrum Brands Holdings Inc	630	33,094	0.03
Steel Dynamics Inc	3,779	526,906	0.47
Sylvamo Corp	699	30,910	0.03
Synchrony Financial	8,551	607,549	0.54
Tapestry Inc	5,281	597,915	0.53
Taylor Morrison Home Corp	2,311	152,549	0.13
TEGNA Inc	3,664	74,489	0.07
Teleflex Inc	700	85,652	0.08
Textron Inc	4,164	351,816	0.31
Titan International Inc	1,185	8,959	0.01
TopBuild Corp	563	220,054	0.19
Travel + Leisure Co	1,602	95,303	0.08
TreeHouse Foods Inc	1,096	22,150	0.02
Twilio Inc	4,048	405,164	0.36
UiPath Inc	10,547	141,119	0.12
Ulta Beauty Inc	1,120	612,360	0.54
United Parks & Resorts Inc	615	31,796	0.03
Unum Group	3,836	298,364	0.26
US Foods Holding Corp	5,273	404,017	0.36
VeriSign Inc	2,011	562,215	0.50
Wells Fargo & Co	66,309	5,558,020	4.91
WEX Inc	767	120,826	0.11
World Acceptance Corp	112	18,944	0.02
World Kinect Corp	1,293	33,553	0.03
Wynn Resorts Ltd	2,164	277,576	0.24
Ziff Davis Inc	962	36,652	0.03
ZoomInfo Technologies Inc	8,102	88,393	0.08
Total United States		**58,135,589**	**51.34**
Total Equities		**113,034,343**	**99.82**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**113,034,343**	**99.82**
Investment Funds: 0.81% (30 September 2024: 0.00%)			
Euro Countries: 0.81% (30 September 2024: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	911,987	911,987	0.81
Total Euro Countries		**911,987**	**0.81**
Total Investment Funds		**911,987**	**0.81**
Financial assets at fair value through profit or loss		**113,946,330**	**100.63**
Current assets (30 September 2024: 2.56%)		121,932	0.11
Total assets		**114,068,262**	**100.74**
Current liabilities (30 September 2024: (2.44%))		(838,725)	(0.74)
Net assets attributable to holders of redeemable participating Shares		**113,229,537**	**100.00**

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.09
Investment Funds	0.80
Other assets	0.11
	100.00

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As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.76% (30 September 2024: 99.76%)			
Australia: 1.62% (30 September 2024: 2.09%)			
AGL Energy Ltd	5,157	30,248	0.02
AMP Ltd	68,082	74,902	0.06
ANZ Group Holdings Ltd	4,102	90,285	0.07
BHP Group Ltd	11,160	314,565	0.26
BlueScope Steel Ltd	2,420	36,392	0.03
Brambles Ltd	4,363	71,711	0.06
Coles Group Ltd	3,648	56,309	0.05
Commonwealth Bank of Australia	223	24,667	0.02
CSL Ltd	257	33,759	0.03
Dyno Nobel Ltd	13,886	28,529	0.02
Fortescue Ltd	3,211	39,753	0.03
Goodman Group	2,363	51,336	0.04
Macquarie Group Ltd	665	96,665	0.08
National Australia Bank Ltd	3,501	102,441	0.08
Origin Energy Ltd	6,092	50,469	0.04
Qantas Airways Ltd	4,322	31,279	0.03
QBE Insurance Group Ltd	4,930	67,275	0.06
Rio Tinto Ltd	1,157	93,573	0.08
Santos Ltd	9,108	40,625	0.03
South32 Ltd	38,865	70,577	0.06
Stockland	19,810	80,350	0.07
Suncorp Group Ltd	3,775	50,688	0.04
Telstra Group Ltd	11,689	37,340	0.03
Transurban Group	4,786	43,773	0.04
Wesfarmers Ltd	1,659	101,177	0.08
Westpac Banking Corp	3,758	97,060	0.08
Woodside Energy Group Ltd	6,071	92,663	0.08
Woolworths Group Ltd	2,129	37,674	0.03
Worley Ltd	2,871	26,734	0.02
Total Australia		**1,972,819**	**1.62**
Bermuda: 0.32% (30 September 2024: 0.41%)			
Aegon Ltd	10,171	81,648	0.07
China Resources Gas Group Ltd	11,500	29,325	0.02
Credicorp Ltd	300	79,884	0.07
Helen of Troy Ltd	797	20,085	0.02
Invesco Ltd	2,447	56,134	0.05
Liberty Global Ltd - Class A	2,335	26,759	0.02
RenaissanceRe Holdings Ltd	113	28,694	0.02
Signet Jewelers Ltd	665	63,787	0.05
Total Bermuda		**386,316**	**0.32**
Brazil: 1.38% (30 September 2024: 1.13%)			
Ambev SA	13,154	29,862	0.02
B3 SA - Brasil Bolsa Balcao	14,912	37,521	0.03
Banco Bradesco SA - Pref	28,500	94,669	0.08
Banco do Brasil SA	10,714	44,441	0.04
Centrais Eletricas Brasileiras SA	6,283	61,962	0.05
Cia Paranaense de Energia - Copel - Pref	20,489	49,553	0.04
Cosan SA	70,224	81,359	0.07
Embraer SA	2,200	33,168	0.03
Equatorial Energia SA	6,935	48,117	0.04
Itau Unibanco Holding SA - Pref	17,440	127,945	0.10
Localiza Rent a Car SA	13,661	101,196	0.08
Petroleo Brasileiro SA - Petrobras	24,526	155,568	0.13
Petroleo Brasileiro SA - Petrobras - Pref	28,553	168,672	0.14
Raia Drogasil SA	17,000	58,799	0.05
Sendas Distribuidora S/A	48,517	86,638	0.07
Ultrapar Participacoes SA	19,487	80,391	0.07
Vale SA	31,657	342,275	0.28
Vibra Energia SA	16,970	78,356	0.06
Total Brazil		**1,680,492**	**1.38**
British Virgin Islands: 0.04% (30 September 2024: 0.02%)			
Capri Holdings Ltd	2,407	47,947	0.04
Total British Virgin Islands		**47,947**	**0.04**
Canada: 4.09% (30 September 2024: 3.96%)			
Agnico Eagle Mines Ltd	627	105,625	0.09

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Canada: 4.09% (30 September 2024: 3.96%) (continued)			
Air Canada	2,146	27,083	0.02
Algonquin Power & Utilities Corp	4,573	24,584	0.02
Alimentation Couche-Tard Inc	1,531	81,698	0.07
Allied Properties Real Estate Investment Trust	2,783	41,482	0.03
ARC Resources Ltd	2,767	50,471	0.04
Bank of Montreal	1,268	165,264	0.14
Bank of Nova Scotia/The	4,014	259,605	0.21
Barrick Mining Corp	4,356	143,100	0.12
Brookfield Corp	3,688	253,099	0.21
Canadian Apartment Properties REIT	1,242	36,329	0.03
Canadian Imperial Bank of Commerce	2,304	184,148	0.15
Canadian National Railway Co	680	64,138	0.05
Canadian Natural Resources Ltd	3,909	125,017	0.10
Canadian Pacific Kansas City Ltd	723	53,858	0.04
Celestica Inc	50	12,307	0.01
Cenovus Energy Inc	2,291	38,907	0.03
CGI Inc	430	38,308	0.03
Dollarama Inc	507	66,878	0.06
Emera Inc	994	47,699	0.04
Enbridge Inc	5,297	267,283	0.22
Fairfax Financial Holdings Ltd	69	120,741	0.10
First Quantum Minerals Ltd	3,539	80,068	0.07
Fortis Inc/Canada	1,158	58,748	0.05
Franco-Nevada Corp	244	54,321	0.04
Gibson Energy Inc	3,648	67,825	0.06
Granite Real Estate Investment Trust	890	49,463	0.04
Great-West Lifeco Inc	1,333	54,109	0.04
Lundin Mining Corp	4,136	61,709	0.05
Magna International Inc	1,245	59,001	0.05
Manulife Financial Corp	3,944	122,905	0.10
National Bank of Canada	1,070	113,681	0.09
Nutrien Ltd	2,428	142,617	0.12
Open Text Corp	1,788	66,847	0.05
Parkland Corp	1,642	45,433	0.04
Pembina Pipeline Corp	1,721	69,598	0.06
Power Corp of Canada	2,238	96,860	0.08
Royal Bank of Canada	2,872	423,384	0.35
Sun Life Financial Inc	1,553	93,275	0.08
Suncor Energy Inc	4,243	177,597	0.15
TC Energy Corp	2,101	114,259	0.09
Teck Resources Ltd	1,111	48,746	0.04
TELUS Corp	1,452	22,874	0.02
Thomson Reuters Corp	231	35,876	0.03
Toromont Industries Ltd	586	65,076	0.05
Toronto-Dominion Bank/The	4,678	374,127	0.31
Tourmaline Oil Corp	2,548	109,910	0.09
West Fraser Timber Co Ltd	442	30,054	0.02
Wheaton Precious Metals Corp	659	73,761	0.06
WSP Global Inc	292	57,396	0.05
Total Canada		**4,977,144**	**4.09**
Cayman Islands: 1.71% (30 September 2024: 1.98%)			
Alibaba Group Holding Ltd	20,736	471,734	0.39
Baidu Inc	7,622	130,488	0.11
China Mengniu Dairy Co Ltd	11,468	22,109	0.02
China Resources Land Ltd	15,905	62,104	0.05
CK Asset Holdings Ltd	5,707	27,668	0.02
Daqo New Energy Corp	1,167	32,828	0.03
ENN Energy Holdings Ltd	3,214	26,582	0.02
Geely Automobile Holdings Ltd	28,218	70,904	0.06
iQIYI Inc	18,919	48,433	0.04
J&T Global Express Ltd	48,000	60,336	0.05
JD.com Inc	8,507	151,434	0.12
KE Holdings Inc	2,245	42,655	0.04
Kuaishou Technology	6,498	70,656	0.06
Li Auto Inc	2,300	29,975	0.02
Meituan	4,888	65,652	0.05
NetEase Inc	2,848	86,680	0.07
New Oriental Education & Technology Group Inc	7,200	39,108	0.03

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Cayman Islands: 1.71% (30 September 2024: 1.98%) (continued)			
PDD Holdings Inc	289	38,197	0.03
Sunac China Holdings Ltd	196,000	42,826	0.04
Tencent Holdings Ltd	3,576	304,726	0.25
Tingyi Cayman Islands Holding Corp	19,707	26,393	0.02
Trip.com Group Ltd	781	59,827	0.05
Vipshop Holdings Ltd	1,448	28,439	0.02
WH Group Ltd	74,038	80,220	0.07
Xiaomi Corp	4,400	30,538	0.03
Xinyi Solar Holdings Ltd	62,000	27,413	0.02
Total Cayman Islands		**2,077,925**	**1.71**
Chile: 0.03% (30 September 2024: 0.03%)			
Sociedad Quimica y Minera de Chile SA - Pref	834	35,982	0.03
Total Chile		**35,982**	**0.03**
China: 2.21% (30 September 2024: 1.97%)			
Agricultural Bank of China Ltd	149,240	100,703	0.08
Agricultural Bank of China Ltd - Class A	32,830	30,723	0.03
Aluminum Corp of China Ltd - Class A	33,600	38,845	0.03
Anhui Conch Cement Co Ltd	15,809	47,750	0.04
Bank of China Ltd	268,698	147,120	0.12
Bank of China Ltd - Class A	42,700	31,033	0.03
Bank of Communications Co Ltd - Class A	40,621	38,299	0.03
China CITIC Bank Corp Ltd - Class A	40,200	40,610	0.03
China Construction Bank Corp	266,835	256,533	0.21
China Merchants Bank Co Ltd	17,295	103,943	0.09
China Minsheng Banking Corp Ltd	129,579	68,450	0.06
China Pacific Insurance Group Co Ltd - Class A	12,000	59,130	0.05
China Petroleum & Chemical Corp	168,491	87,706	0.07
China Railway Group Ltd	78,169	39,484	0.03
China Shenhua Energy Co Ltd	13,097	62,620	0.05
China State Construction Engineering Corp Ltd - Class A	80,700	61,708	0.05
COSCO SHIPPING Holdings Co Ltd	26,922	41,903	0.03
Industrial & Commercial Bank of China Ltd	359,883	265,504	0.22
Industrial & Commercial Bank of China Ltd - Class A	37,400	38,306	0.03
Industrial Bank Co Ltd - Class A	17,900	49,852	0.04
Jiangxi Copper Co Ltd	58,799	230,499	0.19
Kweichow Moutai Co Ltd - Class A	100	20,260	0.02
Lao Feng Xiang Co Ltd	6,200	43,564	0.04
New China Life Insurance Co Ltd - Class A	8,500	72,938	0.06
Nongfu Spring Co Ltd	9,400	65,120	0.05
PetroChina Co Ltd	56,862	51,743	0.04
PICC Property & Casualty Co Ltd	32,944	74,353	0.06
Ping An Bank Co Ltd - Class A	18,800	29,912	0.03
Ping An Insurance Group Co of China Ltd	32,314	220,331	0.18
Ping An Insurance Group Co of China Ltd - Class A	8,276	63,991	0.05
Postal Savings Bank of China Co Ltd	73,535	51,604	0.04
Sinopharm Group Co Ltd	14,000	33,001	0.03
Tsingtao Brewery Co Ltd	4,600	42,545	0.04
Weichai Power Co Ltd - Class A	19,500	38,358	0.03
Yankuang Energy Group Co Ltd	28,520	37,316	0.03
Total China		**2,685,757**	**2.21**
China, Republic of (Taiwan): 1.74% (30 September 2024: 1.79%)			
ASE Technology Holding Co Ltd	16,082	86,536	0.07
Asustek Computer Inc	3,087	67,963	0.06
AUO Corp	62,836	28,142	0.02
China Steel Corp	35,207	22,410	0.02
Chunghwa Telecom Co Ltd	12,241	53,618	0.04
Compal Electronics Inc	71,849	76,380	0.06
CTBC Financial Holding Co Ltd	24,000	33,782	0.03
Delta Electronics Inc	4,626	129,621	0.11
E.Sun Financial Holding Co Ltd	73,765	80,716	0.07
Evergreen Marine Corp Taiwan Ltd	8,391	49,281	0.04
Fubon Financial Holding Co Ltd	29,966	86,817	0.07
Hon Hai Precision Industry Co Ltd	44,162	312,980	0.26
Innolux Corp	59,514	28,119	0.02
MediaTek Inc	2,218	95,698	0.08
Novatek Microelectronics Corp	2,423	33,907	0.03
Quanta Computer Inc	6,804	64,740	0.05
Taiwan Semiconductor Manufacturing Co Ltd	14,787	633,146	0.52

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
China, Republic of (Taiwan): 1.74% (30 September 2024: 1.79%) (continued)			
TCC Group Holdings Co Ltd	34,404	27,092	0.02
Uni-President Enterprises Corp	28,418	73,101	0.06
United Microelectronics Corp	37,931	56,689	0.05
Wistron Corp	11,676	53,825	0.04
Yang Ming Marine Transport Corp	14,177	24,653	0.02
Total China, Republic of (Taiwan)		**2,119,216**	**1.74**
Denmark: 0.36% (30 September 2024: 0.40%)			
AP Moller - Maersk A/S - Class A	1	1,957	0.00
AP Moller - Maersk A/S - Class B	19	37,280	0.03
Carlsberg AS	319	37,098	0.03
Danske Bank A/S	1,844	78,633	0.07
DSV A/S	282	56,131	0.05
ISS A/S	1,273	40,317	0.03
Novo Nordisk A/S	1,506	81,703	0.07
Pandora A/S	219	28,557	0.02
Vestas Wind Systems A/S	3,715	70,056	0.06
Total Denmark		**431,732**	**0.36**
Euro Countries: 13.88% (30 September 2024: 13.24%)			
ABN AMRO Bank NV	2,261	72,394	0.06
Accenture Plc	254	62,636	0.05
ACS Actividades de Construccion y Servicios SA	1,443	115,295	0.09
adidas AG	328	69,140	0.06
Adient Plc	3,694	88,952	0.07
AerCap Holdings NV	510	61,710	0.05
Ageas SA/NV	1,055	73,013	0.06
Air France-KLM	2,756	36,997	0.03
Air Liquide SA	646	134,245	0.11
Airbus SE	498	115,508	0.09
Akzo Nobel NV	770	54,828	0.05
Allianz SE	914	383,828	0.32
Alstom SA	1,462	37,999	0.03
Anheuser-Busch InBev SA/NV	2,122	126,662	0.10
APERAM SA	911	29,565	0.02
ArcelorMittal SA	2,660	95,577	0.08
Arkema SA	499	31,427	0.03
ASML Holding NV	167	162,493	0.13
ASR Nederland NV	930	63,139	0.05
AXA SA	5,219	249,217	0.21
Azimut Holding SpA	1,805	69,840	0.06
Banco Bilbao Vizcaya Argentaria SA	17,842	342,556	0.28
Banco BPM SpA	5,460	81,637	0.07
Banco Santander SA	37,396	389,924	0.32
Bank of Ireland Group Plc	3,099	51,033	0.04
BASF SE	3,733	185,933	0.15
Bayer AG	6,901	228,907	0.19
Bayerische Motoren Werke AG	1,463	146,873	0.12
BNP Paribas SA	3,979	361,541	0.30
Bouygues SA	1,135	51,104	0.04
CaixaBank SA	11,050	116,152	0.10
Capgemini SE	314	45,584	0.04
Carrefour SA	3,557	53,894	0.04
Cie de Saint-Gobain SA	1,902	204,845	0.17
Cie Generale des Etablissements Michelin SCA	2,504	89,854	0.07
CNH Industrial NV	4,839	52,503	0.04
Commerzbank AG	3,152	118,848	0.10
Continental AG	645	42,532	0.03
Credit Agricole SA	3,867	75,971	0.06
Daimler Truck Holding AG	1,495	61,517	0.05
Danone SA	1,172	102,125	0.08
DCC Plc	747	47,990	0.04
Deutsche Bank AG	9,273	326,327	0.27
Deutsche Boerse AG	229	61,376	0.05
Deutsche Lufthansa AG	3,014	25,527	0.02
Deutsche Post AG	3,064	136,591	0.11
Deutsche Telekom AG	9,555	325,697	0.27
E.ON SE	7,278	136,954	0.11
Eaton Corp Plc	264	98,802	0.08
EDP SA	11,933	56,603	0.05

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Euro Countries: 13.88% (30 September 2024: 13.24%) (continued)			
Eiffage SA	371	47,385	0.04
Endesa SA	1,669	53,361	0.04
Enel SpA	31,294	296,589	0.24
Engie SA	6,093	130,692	0.11
Eni SpA	10,718	187,216	0.16
Erste Group Bank AG	883	86,322	0.07
EssilorLuxottica SA	335	108,640	0.09
Ferrari NV	78	37,723	0.03
Ferrovial SE	1,171	67,117	0.06
Fortum Oyj	2,078	39,323	0.03
Freenet AG	1,504	48,103	0.04
Fresenius Medical Care AG	1,085	56,936	0.05
Fresenius SE & Co KGaA	1,879	104,650	0.09
Galp Energia SGPS SA	3,163	59,836	0.05
Generali	4,094	160,716	0.13
Hannover Rueck SE	151	45,527	0.04
Heidelberg Materials AG	731	164,526	0.14
Heineken NV	319	24,896	0.02
Henkel AG & Co KGaA	922	68,413	0.06
Hermes International SCA	14	34,265	0.03
HUGO BOSS AG	516	24,519	0.02
Iberdrola SA	13,978	264,510	0.22
ICON Plc	265	46,375	0.04
Industria de Diseno Textil SA	1,369	75,555	0.06
Infineon Technologies AG	1,432	55,862	0.05
ING Groep NV	12,959	336,131	0.28
Intesa Sanpaolo SpA	42,315	279,128	0.23
Iveco Group NV	4,261	91,897	0.08
Johnson Controls International plc	1,023	112,479	0.09
K+S AG	3,050	41,356	0.03
KBC Group NV	777	92,621	0.08
Kering SA	106	35,191	0.03
Koninklijke Ahold Delhaize NV	3,706	150,013	0.12
Koninklijke KPN NV	13,024	62,544	0.05
Koninklijke Philips NV	3,903	105,661	0.09
Legrand SA	581	95,984	0.08
Leonardo SpA	1,280	81,246	0.07
Linde Plc	388	184,300	0.15
L'Oreal SA	71	30,742	0.03
LVMH Moet Hennessy Louis Vuitton SE	168	102,746	0.08
LyondellBasell Industries NV	777	38,104	0.03
Mediobanca Banca di Credito Finanziario SpA	4,078	82,584	0.07
Medtronic Plc	2,024	192,766	0.16
Mercedes-Benz Group AG	3,151	197,968	0.16
Merck KGaA	471	60,572	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	343	219,003	0.18
Naturgy Energy Group SA	1,462	45,454	0.04
Neste Oyj	5,203	95,279	0.08
NN Group NV	1,183	83,262	0.07
Nokia Oyj	14,332	68,691	0.06
Nordea Bank Abp	9,296	152,645	0.12
NXP Semiconductors NV	209	47,596	0.04
OMV AG	689	36,771	0.03
Orange SA	5,962	96,743	0.08
Pernod Ricard SA	367	36,024	0.03
Prosus NV	1,663	117,124	0.10
Publicis Groupe SA	572	54,897	0.05
Randstad NV	761	32,342	0.03
Redeia Corp SA	1,815	35,060	0.03
Renault SA	1,636	66,896	0.06
Repsol SA	6,250	110,633	0.09
Rexel SA	1,501	49,101	0.04
Rheinmetall AG	32	74,617	0.06
RWE AG	4,050	179,975	0.15
Safran SA	289	101,906	0.08
Sampo Oyj	5,629	64,672	0.05
Sanofi SA	2,503	231,017	0.19
SAP SE	836	223,865	0.18

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Euro Countries: 13.88% (30 September 2024: 13.24%) (continued)			
Schneider Electric SE	687	191,796	0.16
Seagate Technology Holdings Plc	536	126,528	0.11
Siemens AG	1,218	328,018	0.27
Siemens Energy AG	446	52,101	0.04
Smurfit WestRock Plc	2,475	103,824	0.09
Snam SpA	9,210	55,385	0.05
Societe Generale SA	4,117	272,639	0.22
Sodexo SA	369	23,218	0.02
Sofina SA	135	39,815	0.03
Sopra Steria Group	207	39,354	0.03
Stellantis NV	23,703	219,019	0.18
STMicroelectronics NV	2,239	62,745	0.05
Stora Enso Oyj	3,132	34,357	0.03
TE Connectivity Plc	627	137,645	0.11
Telecom Italia SpA/Milano	98,307	51,437	0.04
Telecom Italia SpA/Milano - RSP	70,660	40,898	0.03
Telefonica SA	20,303	104,918	0.09
Teleperformance SE	394	29,323	0.02
Terna - Rete Elettrica Nazionale	6,317	64,115	0.05
Thales SA	186	58,265	0.05
thyssenkrupp AG	4,541	62,294	0.05
TietoEVRY Oyj	1,986	35,937	0.03
TotalEnergies SE	7,844	476,778	0.39
Trane Technologies Plc	316	133,339	0.11
TUI AG	3,260	29,655	0.02
Unibail-Rodamco-Westfield	577	60,638	0.05
UniCredit SpA	4,383	332,021	0.27
Universal Music Group NV	972	28,050	0.02
UPM-Kymmene Oyj	1,790	48,942	0.04
Valeo SE	2,071	25,879	0.02
Veolia Environnement SA	1,891	64,391	0.05
Vinci SA	1,326	183,771	0.15
Volkswagen AG - Pref	1,134	122,531	0.10
Vonovia SE	2,462	76,805	0.06
Weatherford International Plc	839	57,413	0.05
Willis Towers Watson Plc	178	61,490	0.05
Total Euro Countries		**16,875,662**	**13.88**
Guernsey: 0.04% (30 September 2024: 0.05%)			
Amdocs Ltd	629	51,609	0.04
Total Guernsey		**51,609**	**0.04**
Hong Kong: 0.75% (30 September 2024: 0.70%)			
AIA Group Ltd	17,745	170,257	0.14
BOC Hong Kong Holdings Ltd	17,064	80,140	0.07
China Overseas Land & Investment Ltd	22,023	40,647	0.03
China Power International Development Ltd	62,000	25,739	0.02
China Resources Beer Holdings Co Ltd	18,925	66,745	0.05
China Resources Power Holdings Co Ltd	16,835	38,602	0.03
CSPC Pharmaceutical Group Ltd	49,656	59,801	0.05
Galaxy Entertainment Group Ltd	10,364	57,119	0.05
Guangdong Investment Ltd	38,081	34,604	0.03
Hang Seng Bank Ltd	3,272	49,834	0.04
Hong Kong Exchanges & Clearing Ltd	1,213	68,910	0.06
Lenovo Group Ltd	51,324	76,191	0.06
Link REIT	7,334	37,705	0.03
Sun Hung Kai Properties Ltd	3,638	43,579	0.04
Techtronic Industries Co Ltd	4,644	59,420	0.05
Total Hong Kong		**909,293**	**0.75**
India: 1.15% (30 September 2024: 1.18%)			
Adani Enterprises Ltd	2,904	81,960	0.07
Axis Bank Ltd	4,335	55,249	0.05
Bharti Airtel Ltd	3,090	65,371	0.05
Grasim Industries Ltd	1,596	49,556	0.04
HDFC Bank Ltd	5,873	62,905	0.05
Hindalco Industries Ltd	6,483	55,634	0.05
Hindustan Petroleum Corp Ltd	7,138	35,646	0.03
ICICI Bank Ltd	1,947	29,559	0.02
Indian Oil Corp Ltd	19,510	32,914	0.03
Infosys Ltd	2,895	47,011	0.04

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
India: 1.15% (30 September 2024: 1.18%) (continued)			
Jio Financial Services Ltd	32,942	108,782	0.09
Larsen & Toubro Ltd	826	34,040	0.03
Mahindra & Mahindra Ltd	1,680	64,843	0.05
Maruti Suzuki India Ltd	154	27,802	0.02
NTPC Ltd	15,164	58,145	0.05
Oil & Natural Gas Corp Ltd	15,822	42,678	0.03
Reliance Industries Ltd	5,466	83,970	0.07
State Bank of India	5,677	55,783	0.05
Tata Consultancy Services Ltd	836	27,196	0.02
Tata Motors Ltd	11,620	89,019	0.07
Tata Steel Ltd	32,919	62,573	0.05
Tech Mahindra Ltd	1,696	26,748	0.02
UltraTech Cement Ltd	319	43,911	0.04
Vedanta Ltd	13,373	70,157	0.06
Wipro Ltd	8,828	23,800	0.02
Yes Bank Ltd	277,367	66,383	0.05
Total India		**1,401,635**	**1.15**
Indonesia: 0.08% (30 September 2024: 0.13%)			
Bank Mandiri Persero Tbk PT	100,322	26,488	0.02
Bank Rakyat Indonesia Persero Tbk PT	178,952	41,879	0.04
Telkom Indonesia Persero Tbk PT	151,711	27,857	0.02
Total Indonesia		**96,224**	**0.08**
Israel: 0.29% (30 September 2024: 0.29%)			
Bank Leumi Le-Israel BM	5,197	102,712	0.09
Israel Discount Bank Ltd	7,767	76,976	0.06
Nice Ltd	230	33,976	0.03
Plus500 Ltd	1,205	52,236	0.04
Teva Pharmaceutical Industries Ltd	2,934	57,197	0.05
ZIM Integrated Shipping Services Ltd	2,100	28,455	0.02
Total Israel		**351,552**	**0.29**
Japan: 8.05% (30 September 2024: 8.93%)			
Aeon Co Ltd	7,854	95,459	0.08
AGC Inc	968	31,625	0.03
Aisin Corp	6,684	115,862	0.10
Ajinomoto Co Inc	2,807	80,702	0.07
Asahi Group Holdings Ltd	5,085	61,133	0.05
Asahi Kasei Corp	4,340	34,221	0.03
Astellas Pharma Inc	3,812	41,312	0.03
Bridgestone Corp	931	43,170	0.04
Canon Inc	2,604	76,471	0.06
Central Japan Railway Co	2,602	74,756	0.06
Chubu Electric Power Co Inc	2,991	41,690	0.03
Dai Nippon Printing Co Ltd	2,528	43,059	0.04
Dai-ichi Life Holdings Inc	6,796	53,656	0.04
Daiichi Sankyo Co Ltd	1,335	29,966	0.02
Daikin Industries Ltd	338	39,090	0.03
Daito Trust Construction Co Ltd	1,655	36,364	0.03
Daiwa House Industry Co Ltd	1,559	56,159	0.05
Daiwa Securities Group Inc	5,865	47,755	0.04
Denso Corp	3,524	50,956	0.04
Dentsu Group Inc	1,324	29,029	0.02
East Japan Railway Co	3,338	81,820	0.07
ENEOS Holdings Inc	11,014	70,096	0.06
FANUC Corp	1,048	30,244	0.02
Fast Retailing Co Ltd	119	36,292	0.03
FUJIFILM Holdings Corp	3,440	85,741	0.07
Fujitsu Ltd	3,867	91,225	0.08
Fukuoka Financial Group Inc	1,595	47,930	0.04
Haseko Corp	3,234	55,325	0.05
Hitachi Construction Machinery Co Ltd	981	31,446	0.03
Hitachi Ltd	6,459	171,878	0.14
Honda Motor Co Ltd	17,747	183,977	0.15
Hoya Corp	360	49,910	0.04
Idemitsu Kosan Co Ltd	7,700	52,972	0.04
Inpex Corp	4,755	86,062	0.07
Isuzu Motors Ltd	3,645	46,141	0.04
ITOCHU Corp	2,713	154,787	0.13
Japan Exchange Group Inc	5,824	65,167	0.05

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Japan: 8.05% (30 September 2024: 8.93%) (continued)			
Japan Post Bank Co Ltd	3,600	44,231	0.04
Japan Post Holdings Co Ltd	3,004	29,901	0.02
Japan Tobacco Inc	2,897	95,373	0.08
JFE Holdings Inc	3,489	42,914	0.04
Kansai Electric Power Co Inc/The	2,991	42,905	0.04
Kao Corp	1,666	72,772	0.06
Kawasaki Heavy Industries Ltd	412	27,256	0.02
KDDI Corp	5,819	93,007	0.08
Keyence Corp	66	24,660	0.02
Kirin Holdings Co Ltd	3,281	48,154	0.04
Komatsu Ltd	2,859	99,891	0.08
Kubota Corp	3,352	42,284	0.03
Kyocera Corp	3,536	47,634	0.04
Kyoto Financial Group Inc	2,832	60,328	0.05
Kyushu Electric Power Co Inc	3,487	34,933	0.03
Lixil Corp	5,922	72,980	0.06
LY Corp	10,645	34,317	0.03
Marubeni Corp	4,632	115,984	0.10
Mazda Motor Corp	4,176	30,567	0.03
MEIJI Holdings Co Ltd	1,327	27,549	0.02
Mitsubishi Chemical Group Corp	7,402	42,667	0.04
Mitsubishi Corp	7,935	189,718	0.16
Mitsubishi Electric Corp	4,575	117,810	0.10
Mitsubishi Estate Co Ltd	4,123	95,003	0.08
Mitsubishi Heavy Industries Ltd	4,172	109,579	0.09
Mitsubishi UFJ Financial Group Inc	23,531	381,442	0.31
Mitsui & Co Ltd	5,915	147,389	0.12
Mitsui Fudosan Co Ltd	8,272	90,346	0.07
Mitsui OSK Lines Ltd	952	28,969	0.02
Mizuho Financial Group Inc	4,979	168,164	0.14
MS&AD Insurance Group Holdings Inc	3,739	84,965	0.07
Murata Manufacturing Co Ltd	3,200	61,006	0.05
NEC Corp	3,541	113,626	0.09
NIDEC CORP	1,496	26,676	0.02
Nintendo Co Ltd	1,173	101,705	0.08
Nippon Steel Corp	17,775	73,358	0.06
Nippon Yusen KK	2,369	81,023	0.07
Nissan Motor Co Ltd	18,660	45,966	0.04
Nissin Foods Holdings Co Ltd	1,126	21,241	0.02
Nitto Denko Corp	3,290	78,349	0.06
Nomura Holdings Inc	8,366	61,491	0.05
NTT Inc	72,223	75,654	0.06
Olympus Corp	2,400	30,405	0.02
Ono Pharmaceutical Co Ltd	2,599	29,970	0.02
ORIX Corp	3,484	91,579	0.08
Osaka Gas Co Ltd	3,310	96,127	0.08
Otsuka Holdings Co Ltd	1,203	64,017	0.05
Panasonic Holdings Corp	6,067	66,140	0.05
Recruit Holdings Co Ltd	1,119	60,335	0.05
Renesas Electronics Corp	2,439	28,174	0.02
Resona Holdings Inc	6,825	69,805	0.06
Resonac Holdings Corp	2,295	78,026	0.06
Ricoh Co Ltd	3,802	33,635	0.03
SBI Holdings Inc	1,440	62,754	0.05
Sekisui Chemical Co Ltd	3,009	56,132	0.05
Sekisui House Ltd	2,888	65,842	0.05
Seven & i Holdings Co Ltd	5,646	76,116	0.06
Shin-Etsu Chemical Co Ltd	2,784	91,484	0.08
Shiseido Co Ltd	2,500	42,777	0.04
SMC Corp	91	27,993	0.02
SoftBank Corp	35,865	52,868	0.04
SoftBank Group Corp	2,552	322,877	0.27
Sojitz Corp	1,129	29,936	0.02
Sompo Holdings Inc	1,140	35,315	0.03
Sony Financial Group Inc	8,625	9,578	0.01
Sony Group Corp	8,625	248,731	0.20
Subaru Corp	3,151	64,648	0.05
Sumitomo Chemical Co Ltd	23,505	74,183	0.06

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Japan: 8.05% (30 September 2024: 8.93%) (continued)			
Sumitomo Corp	3,354	97,383	0.08
Sumitomo Electric Industries Ltd	2,925	83,540	0.07
Sumitomo Mitsui Financial Group Inc	8,433	238,455	0.20
Sumitomo Realty & Development Co Ltd	2,147	94,960	0.08
Suzuki Motor Corp	6,582	96,289	0.08
T&D Holdings Inc	2,210	54,201	0.04
Taisei Corp	903	62,183	0.05
Takeda Pharmaceutical Co Ltd	3,945	115,263	0.09
TDK Corp	4,982	72,477	0.06
Terumo Corp	2,630	43,505	0.04
TIS Inc	2,219	73,383	0.06
Tokio Marine Holdings Inc	2,942	124,883	0.10
Tokyo Electric Power Co Holdings Inc	17,964	84,441	0.07
Tokyo Electron Ltd	338	60,329	0.05
Tokyo Gas Co Ltd	1,129	40,241	0.03
TOPPAN Holdings Inc	2,089	53,680	0.04
Tosoh Corp	2,981	44,195	0.04
Toyo Suisan Kaisha Ltd	794	56,854	0.05
Toyota Industries Corp	447	50,365	0.04
Toyota Motor Corp	18,073	348,708	0.29
Toyota Tsusho Corp	3,156	87,659	0.07
West Japan Railway Co	2,658	58,367	0.05
Yamaha Motor Co Ltd	6,001	45,103	0.04
Yokohama Rubber Co Ltd/The	2,197	81,596	0.07
Total Japan		**9,784,742**	**8.05**
Jersey: 0.11% (30 September 2024: 0.25%)			
Glencore Plc	24,751	113,825	0.09
WPP Plc	4,608	22,816	0.02
Total Jersey		**136,641**	**0.11**
Korea, Republic of (South Korea): 1.74% (30 September 2024: 1.52%)			
Coway Co Ltd	517	36,296	0.03
Doosan Enerbility Co Ltd	802	35,840	0.03
Hana Financial Group Inc	756	46,986	0.04
HD Korea Shipbuilding & Offshore Engineering Co Ltd	227	66,496	0.05
HMM Co Ltd	2,392	34,182	0.03
Hyundai Mobis Co Ltd	171	36,380	0.03
Hyundai Motor Co	302	46,278	0.04
KB Financial Group Inc	876	72,113	0.06
Kia Corp	947	67,968	0.06
Korea Electric Power Corp	1,488	38,233	0.03
LG Chem Ltd	215	42,600	0.03
LG Electronics Inc	609	32,815	0.03
LG Innotek Co Ltd	324	43,368	0.03
NAVER Corp	215	41,144	0.03
POSCO Holdings Inc	361	71,014	0.06
Samsung Electro-Mechanics Co Ltd	318	43,857	0.04
Samsung Electronics Co Ltd	12,517	748,495	0.62
Samsung Electronics Co Ltd - Pref	1,659	78,513	0.06
Samsung Fire & Marine Insurance Co Ltd	97	31,214	0.03
Samsung SDI Co Ltd	429	62,681	0.05
Samsung SDS Co Ltd	372	43,535	0.04
Shinhan Financial Group Co Ltd	1,122	56,618	0.05
SK Hynix Inc	1,106	273,928	0.22
SK Inc	245	36,670	0.03
SK Innovation Co Ltd	351	25,142	0.02
Total Korea, Republic of (South Korea)		**2,112,366**	**1.74**
Liberia: 0.06% (30 September 2024: 0.05%)			
Royal Caribbean Cruises Ltd	219	70,864	0.06
Total Liberia		**70,864**	**0.06**
Malaysia: 0.07% (30 September 2024: 0.08%)			
Malayan Banking Bhd	13,165	31,000	0.03
Public Bank Bhd	51,407	52,891	0.04
Total Malaysia		**83,891**	**0.07**
Mexico: 0.40% (30 September 2024: 0.21%)			
America Movil SAB de CV	69,888	73,081	0.06
Cemex SAB de CV	65,498	58,593	0.05
Corp Inmobiliaria Vesta SAB de CV	67,443	190,713	0.16

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Mexico: 0.40% (30 September 2024: 0.21%) (continued)			
Fomento Economico Mexicano SAB de CV	4,433	43,669	0.04
Grupo Financiero Banorte SAB de CV	6,218	62,572	0.05
Grupo Mexico SAB de CV	6,126	53,372	0.04
Total Mexico		**482,000**	**0.40**
Norway: 0.29% (30 September 2024: 0.27%)			
Aker BP ASA	2,823	71,609	0.06
DNB Bank ASA	2,313	62,938	0.05
Equinor ASA	4,006	97,723	0.08
Norsk Hydro ASA	4,861	32,933	0.03
Telenor ASA	3,656	60,605	0.05
Yara International ASA	839	30,658	0.02
Total Norway		**356,466**	**0.29**
Panama: 0.06% (30 September 2024: 0.04%)			
Carnival Corp	2,363	68,314	0.06
Total Panama		**68,314**	**0.06**
Poland: 0.13% (30 September 2024: 0.12%)			
KGHM Polska Miedz SA	948	41,810	0.04
Powszechna Kasa Oszczednosci Bank Polski SA	3,839	74,581	0.06
Powszechny Zaklad Ubezpieczen SA	2,483	37,205	0.03
Total Poland		**153,596**	**0.13**
Saudi Arabia: 0.18% (30 September 2024: 0.26%)			
Al Rajhi Bank	1,771	50,624	0.04
Alinma Bank	4,172	29,814	0.02
Etihad Etisalat Co	3,127	56,325	0.05
Saudi National Bank/The	4,288	44,799	0.04
Saudi Telecom Co	2,900	34,087	0.03
Total Saudi Arabia		**215,649**	**0.18**
Singapore: 0.54% (30 September 2024: 0.47%)			
CapitaLand Integrated Commercial Trust	28,686	50,954	0.04
DBS Group Holdings Ltd	3,263	129,461	0.11
Flex Ltd	2,412	139,824	0.11
Singapore Airlines Ltd	9,529	48,192	0.04
Singapore Exchange Ltd	8,574	109,934	0.09
Singapore Telecommunications Ltd	25,927	83,057	0.07
United Overseas Bank Ltd	3,435	92,136	0.08
Total Singapore		**653,558**	**0.54**
South Africa: 0.50% (30 September 2024: 0.45%)			
Absa Group Ltd	3,589	37,672	0.03
AngloGold Ashanti Plc	912	64,150	0.05
Bidvest Group Ltd	2,439	29,945	0.02
FirstRand Ltd	11,850	53,341	0.04
Gold Fields Ltd	1,925	81,350	0.07
MTN Group Ltd	5,420	45,553	0.04
Naspers Ltd	224	81,208	0.07
Sanlam Ltd	9,392	45,505	0.04
Sibanye Stillwater Ltd	34,232	97,800	0.08
Standard Bank Group Ltd	3,490	47,819	0.04
Woolworths Holdings Ltd/South Africa	8,492	24,754	0.02
Total South Africa		**609,097**	**0.50**
Sweden: 0.99% (30 September 2024: 1.01%)			
Assa Abloy AB	1,403	48,720	0.04
Atlas Copco AB - Class A	3,575	60,400	0.05
Boliden AB	876	35,645	0.03
Essity AB	1,853	48,428	0.04
Evolution AB	255	20,969	0.02
H & M Hennes & Mauritz AB	2,320	43,230	0.04
Industrivarden AB - Class A	1,626	64,521	0.05
Investor AB - Class B	3,054	95,483	0.08
Sandvik AB	1,975	54,976	0.04
Securitas AB	3,236	48,720	0.04
Skandinaviska Enskilda Banken AB	3,527	68,964	0.06
Skanska AB	2,083	54,018	0.04
SKF AB	1,868	46,317	0.04
SSAB AB	3,620	21,654	0.02
Svenska Cellulosa AB SCA	1,902	25,148	0.02
Svenska Handelsbanken AB	4,391	57,146	0.05
Swedbank AB	2,592	78,049	0.06

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Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
Sweden: 0.99% (30 September 2024: 1.01%) (continued)			
Tele2 AB	3,922	66,951	0.05
Telefonaktiebolaget LM Ericsson	9,983	82,623	0.07
Telia Co AB	17,183	65,571	0.05
Volvo AB	4,068	116,567	0.10
Total Sweden		**1,204,100**	**0.99**
Switzerland: 2.81% (30 September 2024: 2.77%)			
ABB Ltd	2,066	148,844	0.12
Adecco Group AG	1,090	30,551	0.02
Alcon AG	717	53,404	0.04
Amrize Ltd	1,258	60,701	0.05
Bunge Global SA	1,182	96,038	0.08
Chubb Ltd	688	194,188	0.16
Cie Financiere Richemont SA	538	102,513	0.08
Clariant AG	2,823	26,079	0.02
DSM-Firmenich AG	289	24,626	0.02
Georg Fischer AG	879	68,443	0.06
Givaudan SA	12	48,747	0.04
Holcim AG	1,258	106,475	0.09
Julius Baer Group Ltd	1,561	107,831	0.09
Kuehne + Nagel International AG	150	27,931	0.02
Logitech International SA	362	39,484	0.03
Lonza Group AG	70	46,384	0.04
Nestle SA	4,172	383,159	0.32
Novartis AG	2,611	328,567	0.27
Roche Holding AG	1,146	374,358	0.31
Sandoz Group AG	1,990	117,982	0.10
SGS SA	837	86,770	0.07
SIG Group AG	1,895	19,543	0.02
Sunrise Communications AG	467	27,599	0.02
Swatch Group AG/The	373	70,065	0.06
Swiss Life Holding AG	108	116,142	0.10
Swiss Re AG	867	160,243	0.13
Swisscom AG	73	52,987	0.04
UBS Group AG	7,874	321,742	0.26
Zurich Insurance Group AG	248	176,614	0.15
Total Switzerland		**3,418,010**	**2.81**
Thailand: 0.29% (30 September 2024: 0.34%)			
Banpu PCL	359,355	50,346	0.04
Kasikornbank PCL	10,617	54,879	0.04
Krung Thai Bank PCL	75,483	57,768	0.05
PTT Exploration & Production PCL	7,762	27,666	0.02
PTT PCL	70,114	71,942	0.06
SCB X PCL	14,233	56,440	0.05
Siam Cement PCL/The	4,369	31,010	0.03
Total Thailand		**350,051**	**0.29**
Turkey: 0.14% (30 September 2024: 0.15%)			
Akbank TAS	15,988	24,109	0.02
BIM Birlesik Magazalar AS	2,714	35,312	0.03
Haci Omer Sabanci Holding AS	8,718	18,199	0.02
KOC Holding AS	15,155	63,017	0.05
Turkcell Iletisim Hizmetleri AS	12,216	28,747	0.02
Total Turkey		**169,384**	**0.14**
United Kingdom: 5.49% (30 September 2024: 5.90%)			
3i Group Plc	1,679	92,426	0.08
Aberdeen Group Plc	13,972	37,149	0.03
Anglo American Plc	4,870	182,591	0.15
Ashtead Group Plc	663	44,316	0.04
Associated British Foods Plc	1,639	45,255	0.04
AstraZeneca Plc	1,270	191,183	0.16
Aviva Plc	6,176	57,020	0.05
BAE Systems Plc	6,117	169,559	0.14
Barclays Plc	66,103	337,810	0.28
Barratt Redrow Plc	7,609	39,940	0.03
Bellway Plc	1,113	36,770	0.03
BP Plc	75,268	431,411	0.35
British American Tobacco Plc	6,402	340,180	0.28
British Land Co Plc/The	6,649	31,168	0.03

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United Kingdom: 5.49% (30 September 2024: 5.90%) (continued)			
BT Group Plc	26,163	67,327	0.06
Centrica Plc	25,845	57,966	0.05
Compass Group Plc	2,993	101,902	0.08
Derwent London Plc	1,203	28,229	0.02
Diageo Plc	2,093	50,028	0.04
GSK Plc	9,582	203,107	0.17
Haleon Plc	14,675	65,670	0.05
HSBC Holdings Plc	33,871	476,508	0.39
Imperial Brands Plc	668	28,400	0.02
J Sainsbury Plc	12,791	57,514	0.05
Johnson Matthey Plc	1,390	37,613	0.03
Kingfisher Plc	15,002	62,346	0.05
Land Securities Group Plc	4,799	37,601	0.03
Legal & General Group Plc	15,603	49,993	0.04
Lloyds Banking Group Plc	192,493	217,214	0.18
London Stock Exchange Group Plc	350	40,126	0.03
M&G Plc	10,893	37,102	0.03
Marks & Spencer Group Plc	15,448	75,805	0.06
Melrose Industries Plc	5,024	41,177	0.03
Mondi Plc	2,456	33,857	0.03
National Grid Plc	7,854	112,872	0.09
NatWest Group Plc	21,632	151,901	0.13
Next Plc	393	65,473	0.05
Noble Corp Plc	2,375	67,165	0.06
Pearson Plc	3,230	45,941	0.04
Persimmon Plc	2,202	34,358	0.03
Phoenix Group Holdings Plc	6,308	54,647	0.04
Prudential Plc	5,772	80,891	0.07
Reckitt Benckiser Group Plc	946	72,822	0.06
RELX Plc	1,077	51,573	0.04
Rio Tinto Plc	3,770	248,058	0.20
Rolls-Royce Holdings Plc	5,742	91,989	0.08
Schroders Plc	7,246	36,678	0.03
Shell Plc	22,572	804,207	0.66
Smith & Nephew Plc	2,974	53,550	0.04
Smiths Group Plc	1,964	62,188	0.05
SSE Plc	2,374	55,658	0.05
Standard Chartered Plc	4,821	93,168	0.08
Taylor Wimpey Plc	26,706	37,049	0.03
Tesco Plc	26,641	159,781	0.13
Travis Perkins Plc	3,126	25,692	0.02
Unilever Plc	4,331	256,547	0.21
Vistry Group Plc	5,244	45,634	0.04
Vodafone Group Plc	140,817	163,338	0.13
Total United Kingdom		**6,677,443**	**5.49**
United States: 48.22% (30 September 2024: 47.57%)			
3M Co	1,179	182,957	0.15
Abbott Laboratories	1,294	173,318	0.14
AbbVie Inc	1,807	418,393	0.34
Acadia Healthcare Co Inc	1,466	36,298	0.03
Adobe Inc	136	47,974	0.04
Advance Auto Parts Inc	868	53,295	0.04
Advanced Micro Devices Inc	1,411	228,286	0.19
AECOM	785	102,419	0.08
AES Corp/The	4,024	52,956	0.04
Aflac Inc	1,176	131,359	0.11
Agilent Technologies Inc	443	56,859	0.05
Air Products and Chemicals Inc	221	60,271	0.05
Albemarle Corp	395	32,027	0.03
Albertsons Cos Inc	1,503	26,318	0.02
Alcoa Corp	755	24,832	0.02
Alexandria Real Estate Equities Inc	866	72,172	0.06
Align Technology Inc	185	23,166	0.02
Allstate Corp/The	621	133,298	0.11
Ally Financial Inc	1,785	69,972	0.06
Alphabet Inc - Class A	3,208	779,865	0.64
Alphabet Inc - Class C	2,651	645,651	0.53
Altria Group Inc	4,526	298,988	0.25

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
Amazon.com Inc	4,702	1,032,418	0.85
Ameren Corp	959	100,100	0.08
American Eagle Outfitters Inc	2,853	48,815	0.04
American Electric Power Co Inc	982	110,475	0.09
American Express Co	689	228,858	0.19
American International Group Inc	2,128	167,133	0.14
American Tower Corp	330	63,466	0.05
Ameriprise Financial Inc	209	102,671	0.08
Amgen Inc	441	124,450	0.10
AMN Healthcare Services Inc	1,661	32,157	0.03
Analog Devices Inc	359	88,206	0.07
Antero Resources Corp	2,012	67,523	0.06
APA Corp	1,975	47,953	0.04
Apollo Commercial Real Estate Finance Inc	2,813	28,496	0.02
Apple Hospitality REIT Inc	2,465	29,605	0.02
Apple Inc	4,702	1,197,270	0.99
Applied Materials Inc	510	104,417	0.09
Archer-Daniels-Midland Co	2,476	147,916	0.12
Arrow Electronics Inc	554	67,034	0.06
Asbury Automotive Group Inc	441	107,802	0.09
Ashland Inc	395	18,924	0.02
AT&T Inc	20,586	581,349	0.48
Atkore Inc	1,048	65,752	0.05
Autoliv Inc	395	48,783	0.04
Automatic Data Processing Inc	296	86,876	0.07
AutoNation Inc	264	57,755	0.05
AutoZone Inc	17	72,934	0.06
AvalonBay Communities Inc	227	43,850	0.04
Avantor Inc	2,978	37,165	0.03
Avnet Inc	1,173	61,324	0.05
Baker Hughes Co	2,414	117,610	0.10
Ball Corp	661	33,328	0.03
Bank of America Corp	14,681	757,393	0.62
Bank of New York Mellon Corp/The	1,993	217,157	0.18
Baxter International Inc	1,246	28,371	0.02
Becton Dickinson & Co	287	53,718	0.04
Berkshire Hathaway Inc - Class B	1,856	933,085	0.77
Best Buy Co Inc	807	61,025	0.05
Biogen Inc	584	81,807	0.07
BJ's Wholesale Club Holdings Inc	502	46,812	0.04
Blackrock Inc	133	155,061	0.13
Blackstone Inc	470	80,300	0.07
Blackstone Mortgage Trust Inc	1,310	24,117	0.02
Block Inc	619	44,735	0.04
Bloomin' Brands Inc	4,049	29,031	0.02
Boeing Co/The	331	71,440	0.06
BorgWarner Inc	1,114	48,971	0.04
Boston Scientific Corp	1,095	106,905	0.09
Brandywine Realty Trust	5,659	23,598	0.02
Bristol-Myers Squibb Co	3,697	166,735	0.14
Broadcom Inc	1,296	427,563	0.35
Brown-Forman Corp	1,443	39,076	0.03
Bruker Corp	1,100	35,739	0.03
Builders FirstSource Inc	332	40,255	0.03
BXP Inc	716	53,227	0.04
Cadence Design Systems Inc	155	54,445	0.04
Capital One Financial Corp	1,610	342,254	0.28
Cardinal Health Inc	1,631	256,002	0.21
CarMax Inc	679	30,467	0.02
Carrier Global Corp	1,271	75,879	0.06
Caterpillar Inc	679	323,985	0.27
CBRE Group Inc	758	119,430	0.10
CDW Corp/DE	256	40,776	0.03
Celanese Corp	1,538	64,719	0.05
Cencora Inc	790	246,899	0.20
Centene Corp	3,597	128,341	0.11
CF Industries Holdings Inc	423	37,943	0.03
CH Robinson Worldwide Inc	476	63,022	0.05

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
Charles River Laboratories International Inc	257	40,210	0.03
Charles Schwab Corp/The	1,239	118,287	0.10
Charter Communications Inc	382	105,090	0.09
Chemours Co/The	2,036	32,250	0.03
Cheniere Energy Inc	242	56,865	0.05
Chevron Corp	4,674	725,825	0.60
Chord Energy Corp	324	32,196	0.03
Cigna Group/The	849	244,724	0.20
Cincinnati Financial Corp	434	68,615	0.06
Cisco Systems Inc	5,614	384,110	0.32
Citigroup Inc	7,144	725,116	0.60
Citizens Financial Group Inc	1,474	78,358	0.06
Cleveland-Cliffs Inc	4,825	58,865	0.05
CME Group Inc	282	76,194	0.06
CMS Energy Corp	1,245	91,209	0.07
CNO Financial Group Inc	2,150	85,033	0.07
Coca-Cola Co/The	3,725	247,042	0.20
Cognizant Technology Solutions Corp	866	58,083	0.05
Colgate-Palmolive Co	986	78,821	0.06
Comcast Corp	12,118	380,748	0.31
Comerica Inc	728	49,883	0.04
Commercial Metals Co	467	26,750	0.02
CommScope Holding Co Inc	2,401	37,167	0.03
Conagra Brands Inc	1,272	23,290	0.02
ConocoPhillips	2,407	227,678	0.19
Consolidated Edison Inc	547	54,984	0.05
Constellation Brands Inc	419	56,427	0.05
Constellation Energy Corp	271	89,178	0.07
COPT Defense Properties	1,914	55,621	0.05
Corebridge Financial Inc	2,048	65,638	0.05
Corning Inc	1,525	125,096	0.10
Corteva Inc	1,028	69,524	0.06
Costco Wholesale Corp	301	278,615	0.23
Coterra Energy Inc	1,448	34,245	0.03
Coty Inc	9,225	37,269	0.03
Crown Castle Inc	464	44,771	0.04
CSX Corp	2,721	96,623	0.08
Cummins Inc	262	110,661	0.09
CVB Financial Corp	2,977	56,295	0.05
CVS Health Corp	7,274	548,387	0.45
Danaher Corp	389	77,123	0.06
Darden Restaurants Inc	249	47,400	0.04
DaVita Inc	377	50,092	0.04
Deere & Co	244	111,571	0.09
Delek US Holdings Inc	2,279	73,543	0.06
DENTSPLY SIRONA Inc	5,379	68,260	0.06
Devon Energy Corp	1,828	64,090	0.05
Dexcom Inc	300	20,187	0.02
Diamondback Energy Inc	244	34,916	0.03
Digital Realty Trust Inc	442	76,413	0.06
Dollar General Corp	1,233	127,431	0.10
Dollar Tree Inc	1,155	108,997	0.09
Dominion Energy Inc	2,868	175,436	0.14
Douglas Emmett Inc	2,538	39,517	0.03
Dover Corp	392	65,397	0.05
Dow Inc	3,669	84,130	0.07
DR Horton Inc	507	85,921	0.07
DT Midstream Inc	631	71,341	0.06
DTE Energy Co	575	81,322	0.07
Duke Energy Corp	1,657	205,054	0.17
DuPont de Nemours Inc	1,148	89,429	0.07
DXC Technology Co	1,449	19,750	0.02
Eastman Chemical Co	602	37,956	0.03
eBay Inc	1,004	91,314	0.08
EchoStar Corp	735	56,125	0.05
Ecolab Inc	280	76,681	0.06
Edison International	958	52,958	0.04
Edwards Lifesciences Corp	803	62,449	0.05

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
Elanco Animal Health Inc	11,756	236,766	0.19
Electronic Arts Inc	243	49,013	0.04
Elevance Health Inc	574	185,471	0.15
Eli Lilly & Co	103	78,589	0.06
Emerson Electric Co	772	101,271	0.08
Encompass Health Corp	462	58,683	0.05
Entergy Corp	1,249	116,394	0.10
EOG Resources Inc	1,129	126,584	0.10
EQT Corp	1,231	67,003	0.06
Equinix Inc	70	54,827	0.04
Equity Residential	649	42,010	0.03
Essential Utilities Inc	1,684	67,192	0.06
Essex Property Trust Inc	175	46,841	0.04
Estee Lauder Cos Inc/The	927	81,687	0.07
Evergy Inc	724	55,038	0.05
Eversource Energy	2,211	157,291	0.13
Exelon Corp	2,242	100,912	0.08
Expand Energy Corp	1,167	123,982	0.10
Expeditors International of Washington Inc	423	51,856	0.04
Exxon Mobil Corp	8,957	1,009,902	0.83
F5 Inc	319	103,098	0.08
FedEx Corp	609	143,608	0.12
Fidelity National Information Services Inc	1,096	72,270	0.06
Fifth Third Bancorp	2,070	92,219	0.08
First Horizon Corp	4,281	96,793	0.08
FirstEnergy Corp	1,549	70,975	0.06
Fiserv Inc	738	95,150	0.08
Five Below Inc	382	59,095	0.05
Flagstar Financial Inc	2,175	25,121	0.02
Fluor Corp	752	31,637	0.03
FMC Corp	810	27,240	0.02
Ford Motor Co	32,423	387,779	0.32
Fortive Corp	436	21,360	0.02
Fortrea Holdings Inc	2,989	25,167	0.02
Fox Corp - Class A	915	57,700	0.05
Fox Factory Holding Corp	1,901	46,175	0.04
Franklin Resources Inc	1,815	41,981	0.03
Freeport-McMoRan Inc	1,415	55,496	0.05
Frontier Communications Parent Inc	946	35,333	0.03
Gap Inc/The	937	20,042	0.02
GE HealthCare Technologies Inc	900	67,590	0.06
GE Vernova Inc	104	63,950	0.05
Gen Digital Inc	1,671	47,440	0.04
General Dynamics Corp	359	122,419	0.10
General Electric Co	460	138,377	0.11
General Mills Inc	901	45,428	0.04
General Motors Co	7,111	433,558	0.36
Gentex Corp	1,198	33,903	0.03
Genuine Parts Co	355	49,203	0.04
Genworth Financial Inc	3,455	30,750	0.03
Gilead Sciences Inc	2,176	241,536	0.20
Global Payments Inc	424	35,226	0.03
Goldman Sachs Group Inc/The	506	402,953	0.33
Goodyear Tire & Rubber Co/The	3,176	23,757	0.02
GXO Logistics Inc	790	41,783	0.03
Halliburton Co	2,217	54,538	0.04
Hanesbrands Inc	8,358	55,079	0.05
Hartford Insurance Group Inc/The	1,051	140,193	0.12
Hawaiian Electric Industries Inc	2,262	24,972	0.02
HCA Healthcare Inc	283	120,615	0.10
Healthcare Realty Trust Inc	2,152	38,801	0.03
Healthpeak Properties Inc	7,622	145,961	0.12
Helmerich & Payne Inc	1,790	39,541	0.03
Henry Schein Inc	510	33,849	0.03
Hershey Co/The	115	21,511	0.02
Hewlett Packard Enterprise Co	4,533	111,330	0.09
Hexcel Corp	370	23,199	0.02
HF Sinclair Corp	1,260	65,948	0.05

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
Highwoods Properties Inc	2,050	65,231	0.05
Home Depot Inc/The	1,020	413,294	0.34
Honeywell International Inc	546	114,933	0.09
Host Hotels & Resorts Inc	2,241	38,142	0.03
HP Inc	3,115	84,821	0.07
Humana Inc	560	145,695	0.12
Huntington Bancshares Inc/OH	3,235	55,868	0.05
Huntington Ingalls Industries Inc	318	91,555	0.08
Illinois Tool Works Inc	327	85,269	0.07
Incyte Corp	459	38,928	0.03
Intel Corp	18,740	628,727	0.52
Intercontinental Exchange Inc	405	68,234	0.06
International Business Machines Corp	1,212	341,978	0.28
International Flavors & Fragrances Inc	534	32,862	0.03
International Paper Co	2,117	98,229	0.08
Interpublic Group of Cos Inc/The	1,241	34,636	0.03
Intuit Inc	115	78,535	0.06
Invitation Homes Inc	1,455	42,675	0.04
IQVIA Holdings Inc	480	91,171	0.07
Iron Mountain Inc	894	91,134	0.07
J M Smucker Co/The	290	31,494	0.03
Jabil Inc	586	127,262	0.10
Jefferies Financial Group Inc	1,095	71,635	0.06
Johnson & Johnson	3,346	620,415	0.51
Jones Lang LaSalle Inc	258	76,956	0.06
JPMorgan Chase & Co	4,113	1,297,364	1.07
KBR Inc	619	29,273	0.02
Kellanova	684	56,102	0.05
Keurig Dr Pepper Inc	2,651	67,627	0.06
KeyCorp	3,414	63,808	0.05
Keysight Technologies Inc	254	44,430	0.04
Kilroy Realty Corp	1,055	44,574	0.04
Kimberly-Clark Corp	831	103,327	0.08
Kinder Morgan Inc	6,053	171,360	0.14
KKR & Co Inc	724	94,084	0.08
KLA Corp	106	114,332	0.09
Kohl's Corp	5,411	83,167	0.07
Kraft Heinz Co/The	1,962	51,090	0.04
Kroger Co/The	3,329	224,408	0.18
Kyndryl Holdings Inc	1,172	35,195	0.03
L3Harris Technologies Inc	247	75,436	0.06
Labcorp Holdings Inc	208	59,708	0.05
Lam Research Corp	839	112,342	0.09
Lamb Weston Holdings Inc	865	50,239	0.04
Las Vegas Sands Corp	507	27,272	0.02
Lear Corp	350	35,214	0.03
Leidos Holdings Inc	446	84,276	0.07
Lennar Corp - Class A	539	67,936	0.06
Lincoln National Corp	1,672	67,432	0.06
Lithia Motors Inc	117	36,972	0.03
Live Nation Entertainment Inc	300	49,020	0.04
LKQ Corp	1,367	41,748	0.03
Lockheed Martin Corp	280	139,779	0.11
Loews Corp	1,212	121,673	0.10
Lowe's Cos Inc	796	200,043	0.16
Lumen Technologies Inc	10,937	66,934	0.05
M&T Bank Corp	400	79,048	0.06
Macy's Inc	2,643	47,389	0.04
ManpowerGroup Inc	521	19,746	0.02
Marathon Petroleum Corp	1,339	258,079	0.21
Markel Group Inc	46	87,923	0.07
Marriott Vacations Worldwide Corp	639	42,532	0.03
Marsh & McLennan Cos Inc	206	41,515	0.03
Martin Marietta Materials Inc	115	72,482	0.06
Marvell Technology Inc	665	55,907	0.05
MasTec Inc	478	101,723	0.08
Mastercard Inc	173	98,404	0.08
Mattel Inc	1,406	23,663	0.02

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
Maximus Inc	469	42,853	0.04
McDonald's Corp	506	153,768	0.13
McKesson Corp	390	301,291	0.25
Medical Properties Trust Inc	7,295	36,986	0.03
Merck & Co Inc	3,632	304,834	0.25
Meta Platforms Inc	855	627,895	0.52
MetLife Inc	2,144	176,601	0.15
MGM Resorts International	1,030	35,700	0.03
Microchip Technology Inc	647	41,550	0.03
Micron Technology Inc	1,713	286,619	0.24
Microsoft Corp	2,962	1,534,168	1.26
Moderna Inc	2,290	59,151	0.05
Mohawk Industries Inc	293	37,774	0.03
Molina Healthcare Inc	247	47,266	0.04
Molson Coors Beverage Co	831	37,603	0.03
Mondelez International Inc	1,051	65,656	0.05
Morgan Stanley	2,139	340,015	0.28
Mosaic Co/The	2,243	77,787	0.06
Murphy Oil Corp	1,765	50,144	0.04
Murphy USA Inc	136	52,803	0.04
Navient Corp	1,551	20,396	0.02
NetApp Inc	580	68,707	0.06
Netflix Inc	120	143,870	0.12
Newell Brands Inc	2,939	15,400	0.01
Newmont Corp	1,927	162,465	0.13
NextEra Energy Inc	2,355	177,779	0.15
NIKE Inc	874	60,944	0.05
NiSource Inc	1,513	65,513	0.05
Norfolk Southern Corp	359	107,847	0.09
Northern Trust Corp	624	83,990	0.07
Northrop Grumman Corp	173	105,412	0.09
Northwest Bancshares Inc	7,553	93,582	0.08
Northwest Natural Holding Co	2,848	127,961	0.11
Northwestern Energy Group Inc	1,046	61,306	0.05
NOV Inc	1,736	23,002	0.02
NRG Energy Inc	612	99,113	0.08
Nucor Corp	669	90,603	0.07
NVIDIA Corp	771	143,853	0.12
Occidental Petroleum Corp	1,265	59,771	0.05
ODP Corp/The	2,017	56,173	0.05
Olin Corp	2,792	69,772	0.06
Omnicom Group Inc	646	52,668	0.04
ON Semiconductor Corp	894	44,083	0.04
ONEOK Inc	1,194	87,126	0.07
Opendoor Technologies Inc	7,032	56,045	0.05
Oracle Corp	580	163,119	0.13
Oshkosh Corp	441	57,198	0.05
Otis Worldwide Corp	712	65,098	0.05
Ovintiv Inc	762	30,770	0.03
Owens & Minor Inc	3,995	19,176	0.02
Owens Corning	387	54,745	0.04
PACCAR Inc	879	86,423	0.07
Packaging Corp of America	390	84,993	0.07
Par Pacific Holdings Inc	3,411	120,818	0.10
Parker-Hannifin Corp	132	100,076	0.08
PayPal Holdings Inc	1,370	91,872	0.08
PBF Energy Inc	2,906	87,674	0.07
PennyMac Mortgage Investment Trust	2,173	26,641	0.02
PepsiCo Inc	1,810	254,196	0.21
Performance Food Group Co	857	89,162	0.07
Pfizer Inc	17,442	444,422	0.37
PG&E Corp	2,606	39,299	0.03
Philip Morris International Inc	1,784	289,365	0.24
Phillips 66	1,177	160,096	0.13
Pinnacle West Capital Corp	689	61,776	0.05
PNC Financial Services Group Inc/The	942	189,276	0.16
Polaris Inc	1,308	76,034	0.06
Portland General Electric Co	1,553	68,332	0.06

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As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
PPG Industries Inc	497	52,240	0.04
PPL Corp	1,939	72,053	0.06
Prestige Consumer Healthcare Inc	686	42,806	0.04
Principal Financial Group Inc	814	67,489	0.06
Procter & Gamble Co/The	2,330	358,005	0.29
Progressive Corp/The	505	124,710	0.10
Prologis Inc	593	67,910	0.06
Prudential Financial Inc	1,246	129,260	0.11
Public Service Enterprise Group Inc	610	50,911	0.04
Public Storage	155	44,772	0.04
PulteGroup Inc	747	98,701	0.08
PVH Corp	521	43,644	0.04
QUALCOMM Inc	1,106	183,994	0.15
Quanta Services Inc	219	90,758	0.07
Quest Diagnostics Inc	316	60,223	0.05
Ralph Lauren Corp	293	91,873	0.08
Realty Income Corp	869	52,827	0.04
Regeneron Pharmaceuticals Inc	138	77,593	0.06
Regions Financial Corp	3,212	84,700	0.07
Reinsurance Group of America Inc	358	68,783	0.06
Reliance Inc	317	89,023	0.07
Republic Services Inc	432	99,135	0.08
Revvity Inc	397	34,797	0.03
Rithm Capital Corp	3,832	43,646	0.04
Ross Stores Inc	388	59,127	0.05
RTX Corp	1,856	310,564	0.26
Ryder System Inc	448	84,511	0.07
S&P Global Inc	152	73,980	0.06
Salesforce Inc	388	91,956	0.08
Sanmina Corp	614	70,678	0.06
Schlumberger NV	1,852	63,653	0.05
Sempra	615	55,338	0.05
Sherwin-Williams Co/The	183	63,366	0.05
Simon Property Group Inc	408	76,569	0.06
Sirius XM Holdings Inc	967	22,507	0.02
Skyworks Solutions Inc	811	62,431	0.05
SLM Corp	2,463	68,176	0.06
Solventum Corp	435	31,755	0.03
Southern Co/The	1,845	174,851	0.14
Spire Inc	740	60,325	0.05
Stanley Black & Decker Inc	539	40,064	0.03
Starbucks Corp	719	60,827	0.05
State Street Corp	748	86,776	0.07
Steel Dynamics Inc	287	40,016	0.03
Stryker Corp	173	63,953	0.05
Sunrun Inc	2,649	45,801	0.04
Synchrony Financial	2,475	175,849	0.14
Synovus Financial Corp	1,312	64,393	0.05
Sysco Corp	1,095	90,162	0.07
T Rowe Price Group Inc	542	55,631	0.05
Take-Two Interactive Software Inc	445	114,970	0.09
Targa Resources Corp	358	59,979	0.05
Target Corp	1,322	118,583	0.10
Tenet Healthcare Corp	441	89,541	0.07
Terex Corp	521	26,727	0.02
Tesla Inc	574	255,269	0.21
Texas Instruments Inc	733	134,674	0.11
Textron Inc	602	50,863	0.04
Thermo Fisher Scientific Inc	212	102,824	0.08
TJX Cos Inc/The	943	136,301	0.11
T-Mobile US Inc	536	128,308	0.11
TransDigm Group Inc	61	80,399	0.07
Travel + Leisure Co	1,171	69,663	0.06
Travelers Cos Inc/The	500	139,610	0.11
TreeHouse Foods Inc	2,464	49,797	0.04
TriNet Group Inc	647	43,278	0.04
Truist Financial Corp	3,794	173,462	0.14
Tyson Foods Inc	1,065	57,830	0.05

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (30 September 2024: 99.76%) (continued)			
United States: 48.22% (30 September 2024: 47.57%) (continued)			
Uber Technologies Inc	367	35,955	0.03
UGI Corp	1,301	43,271	0.04
Ulta Beauty Inc	81	44,287	0.04
Union Pacific Corp	717	169,477	0.14
United Parcel Service Inc	1,487	124,209	0.10
United Rentals Inc	130	124,106	0.10
UnitedHealth Group Inc	1,340	462,702	0.38
Unum Group	951	73,969	0.06
US Bancorp	4,424	213,812	0.18
US Foods Holding Corp	1,184	90,718	0.07
Valero Energy Corp	1,455	247,728	0.20
Ventas Inc	850	59,492	0.05
Verisk Analytics Inc	224	56,338	0.05
Verizon Communications Inc	14,308	628,837	0.52
Vertex Pharmaceuticals Inc	145	56,788	0.05
VF Corp	1,845	26,623	0.02
Viasat Inc	1,531	44,858	0.04
Viatris Inc	5,002	49,520	0.04
VICI Properties Inc	3,487	113,711	0.09
Visa Inc	365	124,604	0.10
Vishay Intertechnology Inc	2,474	37,852	0.03
Visteon Corp	469	56,214	0.05
Vistra Corp	326	63,870	0.05
Vornado Realty Trust	1,235	50,055	0.04
Voya Financial Inc	581	43,459	0.04
Walmart Inc	5,504	567,242	0.47
Walt Disney Co/The	2,145	245,603	0.20
Warner Bros Discovery Inc	17,363	339,099	0.28
Waste Management Inc	466	102,907	0.08
Waters Corp	137	41,074	0.03
WEC Energy Group Inc	400	45,836	0.04
Wells Fargo & Co	7,198	603,336	0.50
Welltower Inc	770	137,168	0.11
WESCO International Inc	690	145,935	0.12
West Pharmaceutical Services Inc	219	57,450	0.05
Western Digital Corp	1,266	151,996	0.12
WEX Inc	214	33,711	0.03
Weyerhaeuser Co	1,864	46,209	0.04
Whirlpool Corp	393	30,890	0.03
Williams Cos Inc/The	2,803	177,570	0.15
WP Carey Inc	1,990	134,464	0.11
Wyndham Hotels & Resorts Inc	649	51,855	0.04
Xcel Energy Inc	1,105	89,118	0.07
Yum China Holdings Inc	626	27,436	0.02
Yum! Brands Inc	462	70,224	0.06
Zimmer Biomet Holdings Inc	374	36,839	0.03
Zions Bancorp NA	1,402	79,325	0.07
Zoetis Inc	254	37,165	0.03
Total United States		**58,599,637**	**48.22**
Total Equities		**121,247,114**	**99.76**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**121,247,114**	**99.76**
Other transferable securities			
Equities: 0.00% (30 September 2024: 0.00%)			
Russia: 0.00% (30 September 2024: 0.00%)			
Gazprom PJSC*	22,240	–	–
LUKOIL PJSC*	577	–	–
Magnit PJSC*	641	–	–
Mobile TeleSystems PJSC*	6,740	–	–
Novatek PJSC*	1,118	–	–
Sberbank of Russia PJSC*	14,110	–	–
Tatneft PJSC*	3,433	–	–
VTB Bank PJSC*	5,898	–	–
Total Russia		–	–
Total Equities		–	–
Total other transferable securities		–	–

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.10% (30 September 2024: 0.07%)			
Euro Countries: 0.10% (30 September 2024: 0.07%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	120,111	120,111	0.10
Total Euro Countries		**120,111**	**0.10**
Total Investment Funds		**120,111**	**0.10**
Financial assets at fair value through profit or loss		**121,367,225**	**99.86**
Current assets (30 September 2024: 0.28%)		248,808	0.21
Total assets		**121,616,033**	**100.07**
Current liabilities (30 September 2024: (0.11%))		(79,972)	(0.07)
Net assets attributable to holders of redeemable participating Shares		**121,536,061**	**100.00**

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.70
Other transferable securities	0.00
Investment Funds	0.10
Other assets	0.20
	100.00

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.79% (30 September 2024: 100.00%)			
Bermuda: 0.10% (30 September 2024: 0.18%)			
China Resources Gas Group Ltd	13,278	33,859	0.05
Kunlun Energy Co Ltd	42,150	37,706	0.05
Total Bermuda		**71,565**	**0.10**
Brazil: 13.69% (30 September 2024: 11.65%)			
Ambev SA	94,701	214,988	0.29
B3 SA - Brasil Bolsa Balcao	77,629	195,327	0.27
Banco Bradesco SA	73,457	210,071	0.29
Banco Bradesco SA - Pref	253,587	842,342	1.15
Banco BTG Pactual SA	11,910	107,928	0.15
Banco do Brasil SA	66,434	275,562	0.38
Banco Santander Brasil SA	13,366	73,787	0.10
Braskem SA - Pref	21,786	26,877	0.04
Centrais Eletricas Brasileiras SA	28,986	285,856	0.39
Centrais Eletricas Brasileiras SA - Pref	5,440	56,662	0.08
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	5,579	138,460	0.19
Cia Energetica de Minas Gerais	1,225	3,331	0.00
Cia Energetica de Minas Gerais - Pref	38,713	81,052	0.11
Cia Paranaense de Energia - Copel	22,175	50,300	0.07
Cia Paranaense de Energia - Copel - Pref	26,897	65,051	0.09
Cia Siderurgica Nacional SA	65,086	96,549	0.13
Cosan SA	77,199	89,440	0.12
Embraer SA	5,134	77,402	0.11
Energisa S/A	9,815	93,735	0.13
Equatorial Energia SA	18,888	131,049	0.18
Gerdau SA - Pref	76,813	239,573	0.33
Hapvida Participacoes e Investimentos S/A	12,298	82,786	0.11
Itau Unibanco Holding SA	12,380	80,549	0.11
Itau Unibanco Holding SA - Pref	135,948	997,356	1.37
Itausa SA - Pref	73,370	158,021	0.22
Klabin SA	20,049	67,915	0.09
Localiza Rent a Car SA	20,745	153,672	0.21
Lojas Renner SA	28,452	80,832	0.11
MBRF Global Foods Company SA	41,295	150,585	0.21
Metalurgica Gerdau SA - Pref	37,780	67,536	0.09
Motiva Infraestrutura de Mobilidade SA	28,848	80,603	0.11
Natura Cosmeticos SA	28,539	50,105	0.07
Petroleo Brasileiro SA - Petrobras	124,204	787,824	1.08
Petroleo Brasileiro SA - Petrobras - Pref	180,316	1,065,189	1.46
Raia Drogasil SA	16,014	55,389	0.08
Sendas Distribuidora S/A	76,072	135,844	0.19
Suzano SA	14,253	133,549	0.18
Telefonica Brasil SA	24,311	155,528	0.21
TIM SA/Brazil	18,377	81,092	0.11
Ultrapar Participacoes SA	29,153	120,267	0.17
Usinas Siderurgicas de Minas Gerais S/A Usiminas	13,400	10,593	0.01
Usinas Siderurgicas de Minas Gerais S/A Usiminas - Pref	36,700	29,150	0.04
Vale SA	174,080	1,882,150	2.58
Vibra Energia SA	44,433	205,162	0.28
Total Brazil		**9,987,039**	**13.69**
Canada: 0.08% (30 September 2024: 0.06%)			
Canadian Solar Inc	4,673	60,936	0.08
Total Canada		**60,936**	**0.08**
Cayman Islands: 15.66% (30 September 2024: 17.24%)			
Alibaba Group Holding Ltd	123,347	2,806,083	3.85
ANTA Sports Products Ltd	8,976	107,868	0.15
Baidu Inc	46,439	795,034	1.09
Chailease Holding Co Ltd	29,977	109,667	0.15
China Feihe Ltd	77,000	39,587	0.06
China Hongqiao Group Ltd	77,297	262,479	0.36
China Mengniu Dairy Co Ltd	58,326	112,448	0.15
China Resources Land Ltd	59,473	232,224	0.32
Country Garden Services Holdings Co Ltd	88,293	75,011	0.10
Daqo New Energy Corp	3,365	94,657	0.13

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (30 September 2024: 100.00%) (continued)			
Cayman Islands: 15.66% (30 September 2024: 17.24%) (continued)			
ENN Energy Holdings Ltd	15,285	126,419	0.17
GCL Technology Holdings Ltd	650,561	109,536	0.15
Geely Automobile Holdings Ltd	70,683	177,607	0.24
Greentown China Holdings Ltd	42,087	51,389	0.07
iQIYI Inc	31,748	81,275	0.11
JD Logistics Inc	30,283	50,988	0.07
JD.com Inc	44,389	790,176	1.08
JinkoSolar Holding Co Ltd	3,753	90,185	0.12
KE Holdings Inc	3,606	68,514	0.09
Kuaishou Technology	14,166	154,034	0.21
Li Auto Inc	5,440	70,898	0.10
Li Ning Co Ltd	32,849	74,477	0.10
Longfor Group Holdings Ltd	84,740	129,391	0.18
Meituan	17,427	234,066	0.32
NetEase Inc	12,169	370,369	0.51
New Oriental Education & Technology Group Inc	12,731	69,150	0.10
NIO Inc	11,313	83,462	0.12
PDD Holdings Inc	2,072	273,856	0.38
Qfin Holdings Inc	1,210	34,824	0.05
Sino Biopharmaceutical Ltd	123,702	129,420	0.18
Sunac China Holdings Ltd	682,191	149,057	0.21
Sunny Optical Technology Group Co Ltd	4,944	57,476	0.08
Tencent Holdings Ltd	23,656	2,015,828	2.76
Tencent Music Entertainment Group	4,603	107,434	0.15
Tingyi Cayman Islands Holding Corp	34,000	45,535	0.06
Trip.com Group Ltd	2,957	226,515	0.31
Vipshop Holdings Ltd	9,235	181,375	0.25
Wuxi Biologics Cayman Inc	24,100	126,937	0.17
Xiaomi Corp	58,977	409,331	0.56
XPeng Inc	5,031	60,233	0.08
Zhen Ding Technology Holding Ltd	19,203	104,590	0.14
Zhongsheng Group Holdings Ltd	28,745	53,866	0.07
ZTO Express Cayman Inc	4,106	77,841	0.11
Total Cayman Islands		**11,421,112**	**15.66**
Chile: 0.29% (30 September 2024: 0.31%)			
Banco de Chile	402,044	61,042	0.09
Sociedad Quimica y Minera de Chile SA - Pref	3,441	148,459	0.20
Total Chile		**209,501**	**0.29**
China: 24.86% (30 September 2024: 24.30%)			
Agricultural Bank of China Ltd	860,012	580,313	0.80
Agricultural Bank of China Ltd - Class A	180,240	168,673	0.23
Aluminum Corp of China Ltd	126,664	131,379	0.18
Aluminum Corp of China Ltd - Class A	26,900	31,099	0.04
Anhui Conch Cement Co Ltd	54,363	164,199	0.22
Anhui Conch Cement Co Ltd - Class A	11,700	38,117	0.05
Bank of Beijing Co Ltd - Class A	68,000	52,569	0.07
Bank of China Ltd	2,060,634	1,128,260	1.55
Bank of China Ltd - Class A	85,600	62,212	0.09
Bank of Communications Co Ltd	288,287	241,956	0.33
Bank of Communications Co Ltd - Class A	111,900	105,504	0.14
Bank of Jiangsu Co Ltd	41,000	57,697	0.08
Baoshan Iron & Steel Co Ltd - Class A	57,300	56,839	0.08
BBMG Corp	355,000	38,327	0.05
BBMG Corp - Class A	87,200	20,309	0.03
BOE Technology Group Co Ltd	18,200	6,994	0.01
BOE Technology Group Co Ltd - Class A	68,800	40,156	0.05
BYD Co Ltd	12,486	176,849	0.24
BYD Co Ltd - Class A	1,300	19,919	0.03
CGN Power Co Ltd	296,685	110,203	0.15
CGN Power Co Ltd - Class A	10,700	5,435	0.01
China Cinda Asset Management Co Ltd	604,667	105,695	0.14
China CITIC Bank Corp Ltd	373,656	321,290	0.44
China CITIC Bank Corp Ltd - Class A	73,600	74,350	0.10
China Coal Energy Co Ltd	65,698	78,445	0.11
China Coal Energy Co Ltd - Class A	10,900	17,373	0.02
China Construction Bank Corp	1,969,968	1,893,910	2.60

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (30 September 2024: 100.00%) (continued)			
China: 24.86% (30 September 2024: 24.30%) (continued)			
China Construction Bank Corp - Class A	14,600	17,637	0.02
China Energy Engineering Corp Ltd	225,000	34,413	0.05
China Energy Engineering Corp Ltd - Class A	111,900	37,837	0.05
China Everbright Bank Co Ltd	153,303	63,840	0.09
China Everbright Bank Co Ltd - Class A	165,400	77,973	0.11
China Galaxy Securities Co Ltd	46,706	71,076	0.10
China Galaxy Securities Co Ltd - Class A	6,300	15,707	0.02
China Life Insurance Co Ltd	88,293	250,794	0.34
China Merchants Bank Co Ltd	72,217	434,023	0.59
China Merchants Bank Co Ltd - Class A	28,800	163,287	0.22
China Minsheng Banking Corp Ltd	442,353	233,673	0.32
China Minsheng Banking Corp Ltd - Class A	179,800	100,402	0.14
China National Building Material Co Ltd	108,800	77,191	0.11
China Pacific Insurance Group Co Ltd	65,216	259,677	0.36
China Pacific Insurance Group Co Ltd - Class A	13,300	65,535	0.09
China Petroleum & Chemical Corp	1,273,411	662,861	0.91
China Petroleum & Chemical Corp - Class A	165,800	123,058	0.17
China Railway Group Ltd	306,488	154,812	0.21
China Railway Group Ltd - Class A	113,900	88,053	0.12
China Shenhua Energy Co Ltd	68,021	325,226	0.45
China Shenhua Energy Co Ltd - Class A	10,500	56,718	0.08
China State Construction Engineering Corp Ltd - Class A	299,800	229,244	0.31
China Tower Corp Ltd	82,387	121,562	0.17
China United Network Communications Ltd - Class A	68,300	52,705	0.07
China Vanke Co Ltd	230,973	165,354	0.23
China Vanke Co Ltd - Class A	70,700	68,345	0.09
China Yangtze Power Co Ltd - Class A	15,400	58,879	0.08
China Zheshang Bank Co Ltd	123,000	40,787	0.06
China Zheshang Bank Co Ltd - Class A	30,600	12,794	0.02
Chongqing Rural Commercial Bank Co Ltd	85,204	65,816	0.09
Chongqing Rural Commercial Bank Co Ltd - Class A	10,200	9,431	0.01
CITIC Securities Co Ltd	20,536	81,295	0.11
CITIC Securities Co Ltd - Class A	12,100	50,761	0.07
CMOC Group Ltd	67,497	136,115	0.19
CMOC Group Ltd - Class A	10,500	23,129	0.03
COSCO SHIPPING Holdings Co Ltd	109,765	170,847	0.23
COSCO SHIPPING Holdings Co Ltd - Class A	34,760	69,936	0.10
CRRC Corp Ltd	79,055	60,965	0.08
CRRC Corp Ltd - Class A	33,700	35,320	0.05
Dongfeng Motor Group Co Ltd	139,216	161,039	0.22
Great Wall Motor Co Ltd	27,200	58,732	0.08
Great Wall Motor Co Ltd - Class A	2,100	7,248	0.01
Haier Smart Home Co Ltd	34,255	111,565	0.15
Haier Smart Home Co Ltd - Class A	5,600	19,902	0.03
Huaneng Power International Inc	141,711	98,719	0.14
Huaneng Power International Inc - Class A	13,200	13,075	0.02
Huatai Securities Co Ltd	20,736	54,849	0.07
Huatai Securities Co Ltd - Class A	7,800	23,824	0.03
Huaxia Bank Co Ltd - Class A	71,000	65,547	0.09
Industrial & Commercial Bank of China Ltd	2,330,321	1,719,200	2.36
Industrial & Commercial Bank of China Ltd - Class A	168,300	172,376	0.24
Industrial Bank Co Ltd - Class A	72,400	201,636	0.28
Jiangxi Copper Co Ltd	65,532	256,893	0.35
Jiangxi Copper Co Ltd - Class A	8,600	42,823	0.06
Kweichow Moutai Co Ltd - Class A	300	60,779	0.08
Metallurgical Corp of China Ltd	249,463	86,891	0.12
Metallurgical Corp of China Ltd - Class A	93,800	50,668	0.07
New China Life Insurance Co Ltd	16,092	95,472	0.13
New China Life Insurance Co Ltd - Class A	3,100	26,601	0.04
People's Insurance Co Group of China Ltd/The	193,797	169,626	0.23
People's Insurance Co Group of China Ltd/The - Class A	17,673	19,316	0.03
PetroChina Co Ltd	673,102	612,509	0.84
PetroChina Co Ltd - Class A	63,100	71,357	0.10
PICC Property & Casualty Co Ltd	107,312	242,199	0.33
Ping An Bank Co Ltd - Class A	58,300	92,758	0.13
Ping An Insurance Group Co of China Ltd	202,673	1,381,911	1.89

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (30 September 2024: 100.00%) (continued)			
China: 24.86% (30 September 2024: 24.30%) (continued)			
Ping An Insurance Group Co of China Ltd - Class A	25,700	198,716	0.27
Poly Developments and Holdings Group Co Ltd - Class A	71,700	79,070	0.11
Postal Savings Bank of China Co Ltd	351,890	246,944	0.34
Postal Savings Bank of China Co Ltd - Class A	56,300	45,420	0.06
Power Construction Corp of China Ltd	75,800	59,343	0.08
SAIC Motor Corp Ltd - Class A	28,200	67,736	0.09
Shanghai Pharmaceuticals Holding Co Ltd	34,391	54,280	0.07
Shanghai Pharmaceuticals Holding Co Ltd - Class A	6,500	16,370	0.02
Shanghai Pudong Development Bank Co Ltd - Class A	138,300	230,908	0.32
Sinopharm Group Co Ltd	31,210	73,568	0.10
Weichai Power Co Ltd	48,632	87,196	0.12
Weichai Power Co Ltd - Class A	11,400	22,424	0.03
Xiamen C & D Inc	41,300	59,452	0.08
Yankuang Energy Group Co Ltd	116,448	152,363	0.21
Yankuang Energy Group Co Ltd - Class A	14,115	26,359	0.04
Zijin Mining Group Co Ltd	57,607	241,375	0.33
Zijin Mining Group Co Ltd - Class A	15,500	64,023	0.09
Total China		**18,138,212**	**24.86**
China, Republic of (Taiwan): 17.45% (30 September 2024: 17.05%)			
Acer Inc	44,000	44,681	0.06
ASE Technology Holding Co Ltd	54,920	295,521	0.41
Asustek Computer Inc	11,520	253,623	0.35
Catcher Technology Co Ltd	15,137	90,639	0.12
Cathay Financial Holding Co Ltd	87,387	188,089	0.26
Chicony Electronics Co Ltd	9,086	41,140	0.06
China Steel Corp	96,580	61,476	0.08
Chunghwa Telecom Co Ltd	27,982	122,567	0.17
Compal Electronics Inc	55,430	58,926	0.08
CTBC Financial Holding Co Ltd	199,428	280,709	0.38
Delta Electronics Inc	17,273	483,993	0.66
E.Sun Financial Holding Co Ltd	65,907	72,118	0.10
Eva Airways Corp	37,000	46,253	0.06
Evergreen Marine Corp Taiwan Ltd	45,064	264,665	0.36
Far EasTone Telecommunications Co Ltd	20,079	58,238	0.08
First Financial Holding Co Ltd	56,378	55,216	0.08
Formosa Chemicals & Fibre Corp	60,579	59,132	0.08
Formosa Plastics Corp	96,873	122,530	0.17
Foxconn Technology Co Ltd	21,566	49,744	0.07
Fubon Financial Holding Co Ltd	70,854	205,276	0.28
Globalwafers Co Ltd	4,376	66,980	0.09
Hon Hai Precision Industry Co Ltd	230,315	1,632,261	2.24
Hua Nan Financial Holdings Co Ltd	64,205	62,355	0.09
Innolux Corp	181,945	85,964	0.12
Inventec Corp	73,906	110,939	0.15
KGI Financial Holding Co Ltd	171,546	84,146	0.12
Largan Precision Co Ltd	1,072	82,656	0.11
Lite-On Technology Corp	27,360	154,853	0.21
MediaTek Inc	11,924	514,472	0.71
Mega Financial Holding Co Ltd	61,102	85,204	0.12
Micro-Star International Co Ltd	11,057	42,083	0.06
Nan Ya Plastics Corp	59,778	77,375	0.11
Nanya Technology Corp	37,983	90,976	0.12
Novatek Microelectronics Corp	8,448	118,219	0.16
Pegatron Corp	23,265	54,044	0.07
Pou Chen Corp	47,000	44,489	0.06
Powerchip Semiconductor Manufacturing Corp	83,145	69,292	0.10
Quanta Computer Inc	35,247	335,377	0.46
Realtek Semiconductor Corp	4,406	79,510	0.11
Shanghai Commercial & Savings Bank Ltd/The	37,983	52,405	0.07
Sino-American Silicon Products Inc	17,654	67,192	0.09
SinoPac Financial Holdings Co Ltd	86,010	70,551	0.10
Taiwan Mobile Co Ltd	15,091	53,971	0.07
Taiwan Semiconductor Manufacturing Co Ltd	98,289	4,208,517	5.77
TS Financial Holding Co Ltd	322,340	190,371	0.26
Unimicron Technology Corp	19,718	98,014	0.13
Uni-President Enterprises Corp	28,426	73,122	0.10

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (30 September 2024: 100.00%) (continued)			
China, Republic of (Taiwan): 17.45% (30 September 2024: 17.05%) (continued)			
United Microelectronics Corp	247,404	369,750	0.51
Walsin Lihwa Corp	66,917	56,975	0.08
Wan Hai Lines Ltd	24,707	60,231	0.08
Wistron Corp	69,316	319,539	0.44
Wiwynn Corp	835	90,820	0.12
Yageo Corp	26,012	145,090	0.20
Yang Ming Marine Transport Corp	85,204	148,166	0.20
Yuanta Financial Holding Co Ltd	68,069	77,833	0.11
Total China, Republic of (Taiwan)		**12,728,278**	**17.45**
Euro Countries: 0.00% (30 September 2024: 0.09%)			
Hong Kong: 1.02% (30 September 2024: 0.99%)			
BYD Electronic International Co Ltd	6,000	31,880	0.04
China Overseas Land & Investment Ltd	89,478	165,146	0.23
China Resources Beer Holdings Co Ltd	15,608	55,046	0.07
China Resources Power Holdings Co Ltd	52,685	120,804	0.17
CITIC Ltd	67,803	99,521	0.14
CSPC Pharmaceutical Group Ltd	149,155	179,629	0.25
Guangdong Investment Ltd	98,562	89,563	0.12
Total Hong Kong		**741,589**	**1.02**
India: 11.68% (30 September 2024: 12.30%)			
Axis Bank Ltd	21,348	272,077	0.37
Bajaj Finance Ltd	8,499	95,616	0.13
Bajaj Finserv Ltd	2,739	61,894	0.09
Bank of Baroda	25,223	73,446	0.10
Bharat Petroleum Corp Ltd	39,129	149,683	0.21
Bharti Airtel - Partly Paid	1,397	22,149	0.03
Bharti Airtel Ltd	9,814	207,623	0.28
Canara Bank	49,791	69,374	0.10
Coal India Ltd	33,087	145,314	0.20
Dr Reddy's Laboratories Ltd	3,947	54,398	0.07
Federal Bank Ltd	21,389	46,476	0.06
GAIL India Ltd	55,120	109,441	0.15
Grasim Industries Ltd	2,463	76,476	0.11
HCL Technologies Ltd	8,093	126,250	0.17
HDFC Bank Ltd	72,792	779,661	1.07
Hero MotoCorp Ltd	1,454	89,617	0.12
Hindalco Industries Ltd	19,738	169,384	0.23
Hindustan Petroleum Corp Ltd	26,791	133,791	0.18
Hindustan Unilever Ltd	4,448	125,962	0.17
ICICI Bank Ltd	27,593	418,920	0.57
Indian Oil Corp Ltd	70,258	118,528	0.16
Indus Towers Ltd	17,490	67,546	0.09
IndusInd Bank Ltd	9,115	75,511	0.10
Infosys Ltd	22,671	368,144	0.50
ITC Ltd	25,556	115,578	0.16
Jindal Steel Ltd	6,191	74,172	0.10
Jio Financial Services Ltd	31,217	103,085	0.14
JSW Steel Ltd	6,564	84,478	0.12
Kotak Mahindra Bank Ltd	4,969	111,520	0.15
Larsen & Toubro Ltd	4,604	189,732	0.26
Mahindra & Mahindra Ltd	5,341	206,148	0.28
Maruti Suzuki India Ltd	679	122,580	0.17
NTPC Ltd	60,705	232,766	0.32
Oil & Natural Gas Corp Ltd	55,395	149,423	0.21
Oil India Ltd	11,731	54,672	0.08
Power Finance Corp Ltd	35,967	166,186	0.23
Power Grid Corp of India Ltd	56,014	176,801	0.24
Punjab National Bank	47,507	60,370	0.08
REC Ltd	20,952	87,984	0.12
Reliance Industries Ltd	60,176	924,442	1.27
Shriram Finance Ltd	11,735	81,429	0.11
State Bank of India	27,189	267,163	0.37
Steel Authority of India Ltd	53,867	81,587	0.11
Sun Pharmaceutical Industries Ltd	4,040	72,543	0.10
Tata Consultancy Services Ltd	6,634	215,812	0.30

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (30 September 2024: 100.00%) (continued)			
India: 11.68% (30 September 2024: 12.30%) (continued)			
Tata Motors Ltd	29,316	224,586	0.31
Tata Power Co Ltd/The	11,784	51,581	0.07
Tata Steel Ltd	140,665	267,377	0.37
Tech Mahindra Ltd	5,038	79,455	0.11
UltraTech Cement Ltd	494	68,000	0.09
Union Bank of India Ltd	35,295	55,060	0.08
UPL Ltd	7,266	53,667	0.07
Vedanta Ltd	35,817	187,902	0.26
Wipro Ltd	16,720	45,076	0.06
Yes Bank Ltd	235,545	56,374	0.08
Total India		**8,524,830**	**11.68**
Indonesia: 1.05% (30 September 2024: 1.22%)			
Astra International Tbk PT	161,894	56,102	0.08
Bank Central Asia Tbk PT	334,318	152,966	0.21
Bank Mandiri Persero Tbk PT	497,254	131,288	0.18
Bank Negara Indonesia Persero Tbk PT	265,272	65,264	0.09
Bank Rakyat Indonesia Persero Tbk PT	1,053,177	246,468	0.34
Telkom Indonesia Persero Tbk PT	612,298	112,429	0.15
Total Indonesia		**764,517**	**1.05**
Malaysia: 0.52% (30 September 2024: 0.70%)			
CIMB Group Holdings Bhd	67,681	118,042	0.16
Malayan Banking Bhd	35,417	83,398	0.12
Public Bank Bhd	57,605	59,268	0.08
Tenaga Nasional Bhd	36,956	116,088	0.16
Total Malaysia		**376,796**	**0.52**
Mexico: 2.74% (30 September 2024: 2.06%)			
America Movil SAB de CV	380,426	397,806	0.54
Arca Continental SAB de CV	6,058	63,453	0.09
Cemex SAB de CV	405,764	362,991	0.50
Coca-Cola Femsa SAB de CV	7,116	58,981	0.08
Fomento Economico Mexicano SAB de CV	31,560	310,892	0.43
Grupo Aeroportuario del Pacifico SAB de CV	2,561	60,475	0.08
Grupo Financiero Banorte SAB de CV	32,337	325,408	0.45
Grupo Mexico SAB de CV	21,367	186,158	0.25
Wal-Mart de Mexico SAB de CV	76,072	234,742	0.32
Total Mexico		**2,000,906**	**2.74**
Saudi Arabia: 2.03% (30 September 2024: 2.31%)			
Al Rajhi Bank	10,895	311,436	0.43
Alinma Bank	10,001	71,470	0.10
Almarai Co JSC	3,510	47,078	0.06
Etihad Etisalat Co	3,233	58,234	0.08
Riyad Bank	8,102	58,764	0.08
SABIC Agri-Nutrients Co	1,608	51,110	0.07
Saudi Arabian Mining Co	7,501	128,010	0.18
Saudi Arabian Oil Co	44,590	292,733	0.40
Saudi Awwal Bank	7,006	59,931	0.08
Saudi Basic Industries Corp	6,440	105,696	0.14
Saudi National Bank/The	15,820	165,279	0.23
Saudi Telecom Co	11,419	134,220	0.18
Total Saudi Arabia		**1,483,961**	**2.03**
South Africa: 4.22% (30 September 2024: 4.15%)			
Absa Group Ltd	8,534	89,577	0.12
AngloGold Ashanti Plc	3,820	268,696	0.37
Aspen Pharmacare Holdings Ltd	4,768	26,774	0.04
Bid Corp Ltd	3,269	81,903	0.11
Capitec Bank Holdings Ltd	463	93,231	0.13
Discovery Ltd	4,179	47,718	0.06
FirstRand Ltd	54,914	247,188	0.34
Gold Fields Ltd	8,067	340,911	0.47
Impala Platinum Holdings Ltd	16,096	205,766	0.28
MTN Group Ltd	27,776	233,445	0.32
Naspers Ltd	797	288,942	0.40
Nedbank Group Ltd	4,210	52,099	0.07
Pepkor Holdings Ltd	38,562	54,337	0.07
Sanlam Ltd	13,155	63,737	0.09

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Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (30 September 2024: 100.00%) (continued)			
South Africa: 4.22% (30 September 2024: 4.15%) (continued)			
Sasol Ltd	19,707	122,748	0.17
Shoprite Holdings Ltd	5,188	82,397	0.11
Sibanye Stillwater Ltd	167,275	477,900	0.65
Standard Bank Group Ltd	10,211	139,909	0.19
Valterra Platinum Ltd	2,308	165,265	0.23
Total South Africa		**3,082,543**	**4.22**
Thailand: 2.52% (30 September 2024: 3.46%)			
Advanced Info Service PCL	11,091	99,598	0.14
Bangchak Corp PCL	47,100	44,694	0.06
Bangkok Bank PCL	16,324	75,059	0.10
Bangkok Dusit Medical Services PCL	98,144	62,088	0.09
Banpu PCL	379,738	53,202	0.07
Charoen Pokphand Foods PCL	109,932	75,651	0.10
CP ALL PCL	92,300	134,583	0.18
Indorama Ventures PCL	90,647	62,660	0.09
Kasikornbank PCL	48,557	250,989	0.34
Krung Thai Bank PCL	146,823	112,366	0.15
PTT Exploration & Production PCL	36,575	130,363	0.18
PTT Global Chemical PCL	139,045	106,842	0.15
PTT PCL	152,771	156,755	0.22
SCB X PCL	40,295	159,787	0.22
Siam Cement PCL/The	22,017	156,269	0.21
Thai Oil PCL	94,923	103,257	0.14
TMBThanachart Bank PCL	937,178	54,949	0.08
Total Thailand		**1,839,112**	**2.52**
Turkey: 1.67% (30 September 2024: 1.66%)			
Akbank TAS	77,281	116,533	0.16
BIM Birlesik Magazalar AS	6,803	88,513	0.12
Eregli Demir ve Celik Fabrikalari TAS	172,249	121,791	0.17
Haci Omer Sabanci Holding AS	29,342	61,252	0.08
KOC Holding AS	60,738	252,561	0.35
Turk Hava Yollari AO	18,336	138,907	0.19
Turkcell Iletisim Hizmetleri AS	25,308	59,557	0.08
Turkiye Is Bankasi AS	212,768	72,406	0.10
Turkiye Petrol Rafinerileri AS	37,635	168,803	0.23
Turkiye Sise ve Cam Fabrikalari AS	48,185	43,248	0.06
Yapi ve Kredi Bankasi AS	113,553	92,687	0.13
Total Turkey		**1,216,258**	**1.67**
United States: 0.21% (30 September 2024: 0.27%)			
Yum China Holdings Inc	3,491	153,004	0.21
Total United States		**153,004**	**0.21**
Total Equities		**72,800,159**	**99.79**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**72,800,159**	**99.79**
Other transferable securities			
Equities: 0.00% (30 September 2024: 0.00%)			
Russia: 0.00% (30 September 2024: 0.00%)			
Alrosa PJSC*	83,230	–	–
Gazprom PJSC*	269,976	–	–
GMK Norilskiy Nickel PAO*	55,100	–	–
Inter RAO UES PJSC*	713,100	–	–
LUKOIL PJSC*	7,860	–	–
Magnit PJSC*	1,802	–	–
Mobile TeleSystems PJSC*	37,730	–	–
Moscow Exchange MICEX-RTS PJSC*	7,270	–	–
Novatek PJSC*	7,235	–	–
Novolipetsk Steel PJSC*	23,460	–	–
Rosneft Oil Co PJSC*	29,240	–	–
Sberbank of Russia PJSC*	222,965	–	–
Severstal PAO*	6,936	–	–
Sistema AFK PAO*	29,500	–	–
Surgutneftegas PAO*	125,844	–	–
Surgutneftegas PAO - Pref*	78,510	–	–
Tatneft PJSC*	24,513	–	–

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 0.00% (30 September 2024: 0.00%) (continued)			
Russia: 0.00% (30 September 2024: 0.00%) (continued)			
VTB Bank PJSC*	18,362	–	–
Total Russia		–	–
Total Equities		–	–
Total other transferable securities		–	–
Investment Funds: 7.89% (30 September 2024: 0.46%)			
Euro Countries: 7.89% (30 September 2024: 0.46%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	5,756,000	5,756,000	7.89
Total Euro Countries		**5,756,000**	**7.89**
Total Investment Funds		**5,756,000**	**7.89**
Financial assets at fair value through profit or loss		**78,556,159**	**107.68**
Current assets (30 September 2024: 0.43%)		1,598,402	2.20
Total assets		**80,154,561**	**109.88**

Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2024: 0.00%)

							Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	5,645	HKD	to Sell	726	USD		09/10/2025	Royal Bank of Canada	–	(0.00)
Total unrealised loss on open forward foreign exchange contracts									–	(0.00)
Financial liabilities at fair value through profit or loss									–	**(0.00)**
Current liabilities (30 September 2024: (0.89%))									(7,204,580)	(9.88)
Net assets attributable to holders of redeemable participating Shares									**72,949,981**	**100.00**

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	90.82
Other transferable securities	0.00
Investment Funds	7.18
Other assets	2.00
	100.00

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.85% (30 September 2024: 99.84%)			
Bermuda: 0.18% (30 September 2024: 0.26%)			
Aegon Ltd	3,680	25,142	0.14
Hiscox Ltd	507	7,952	0.04
Total Bermuda		**33,094**	**0.18**
Denmark: 1.51% (30 September 2024: 1.79%)			
AP Moller - Maersk A/S - Class A	10	16,652	0.09
AP Moller - Maersk A/S - Class B	14	23,378	0.13
Carlsberg AS	143	14,153	0.08
Coloplast A/S	93	6,765	0.04
Danske Bank A/S	984	35,711	0.20
DSV A/S	159	26,935	0.15
Genmab A/S	50	12,911	0.07
ISS A/S	398	10,728	0.06
Jyske Bank A/S	95	9,011	0.05
Novo Nordisk A/S	1,092	50,419	0.28
Novonesis Novozymes B	149	7,767	0.04
Orsted A/S Dkk Npv - Rights (07/10/2025)	1,848	1,567	0.01
Orsted AS	358	5,446	0.03
Pandora A/S	67	7,436	0.04
Sydbank AS	91	6,223	0.04
Tryg A/S	509	10,999	0.06
Vestas Wind Systems A/S	1,579	25,342	0.14
Total Denmark		**271,443**	**1.51**
Euro Countries: 56.27% (30 September 2024: 54.70%)			
A2A SpA	5,521	12,295	0.07
Aalberts NV	156	4,368	0.02
ABN AMRO Bank NV	1,959	53,383	0.30
Acciona SA	70	11,963	0.07
Accor SA	201	8,100	0.04
Acerinox SA	828	9,191	0.05
ACS Actividades de Construccion y Servicios SA	375	25,500	0.14
adidas AG	149	26,731	0.15
Adyen NV	6	8,190	0.05
Aena SME SA	556	12,938	0.07
Ageas SA/NV	348	20,497	0.11
AIB Group Plc	3,417	26,362	0.15
Air France-KLM	1,212	13,847	0.08
Air Liquide SA	538	95,151	0.53
Airbus SE	474	93,568	0.52
Akzo Nobel NV	505	30,603	0.17
Allianz SE	679	242,675	1.35
Alstom SA	1,036	22,916	0.13
Amadeus IT Group SA	225	15,188	0.08
Amundi SA	135	9,099	0.05
ANDRITZ AG	130	7,787	0.04
Anheuser-Busch InBev SA/NV	1,981	100,635	0.56
APERAM SA	171	4,723	0.03
ArcelorMittal SA	2,926	89,477	0.50
Argenx SE	9	5,555	0.03
Arkema SA	222	11,899	0.07
Aroundtown SA	2,205	7,197	0.04
ASM International NV	15	7,662	0.04
ASML Holding NV	131	108,481	0.60
ASR Nederland NV	329	19,010	0.11
Aumovio SE	221	7,762	0.04
Aurubis AG	131	13,912	0.08
AXA SA	4,147	168,534	0.94
Azimut Holding SpA	277	9,122	0.05
B&M European Value Retail SA	3,270	9,805	0.05
Banca Mediolanum SpA	522	8,900	0.05
Banca Monte dei Paschi di Siena SpA	3,033	22,869	0.13
Banca Popolare di Sondrio SPA	142	1,884	0.01
Banco Bilbao Vizcaya Argentaria SA	12,051	196,913	1.09
Banco BPM SpA	2,712	34,510	0.19

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
Euro Countries: 56.27% (30 September 2024: 54.70%) (continued)			
Banco Comercial Portugues SA	12,332	9,288	0.05
Banco de Sabadell SA	11,094	36,610	0.20
Banco Santander SA	27,266	241,959	1.34
Bank of Ireland Group Plc	2,048	28,703	0.16
Bankinter SA	1,211	16,233	0.09
BASF SE	2,631	111,528	0.62
BAWAG Group AG	134	15,008	0.08
Bayer AG	4,133	116,675	0.65
Bayerische Motoren Werke AG	1,201	102,613	0.57
Bayerische Motoren Werke AG - Pref	234	18,474	0.10
BE Semiconductor Industries NV	41	5,201	0.03
Bechtle AG	162	6,357	0.04
Beiersdorf AG	67	5,963	0.03
BNP Paribas SA	2,940	227,350	1.26
Bollore SE	984	4,739	0.03
Bouygues SA	742	28,433	0.16
BPER Banca SPA	2,725	25,713	0.14
Brenntag SE	323	16,441	0.09
Bureau Veritas SA	292	7,779	0.04
Buzzi SpA	133	6,219	0.03
CaixaBank SA	7,075	63,293	0.35
Capgemini SE	241	29,776	0.16
Carrefour SA	2,553	32,921	0.18
Cellnex Telecom SA	517	15,246	0.08
Cie de Saint-Gobain SA	909	83,319	0.46
Cie Generale des Etablissements Michelin SCA	1,678	51,246	0.28
Commerzbank AG	2,097	67,293	0.37
Continental AG	441	24,749	0.14
Covestro AG	461	26,876	0.15
Covivio SA/France	107	6,120	0.03
Credit Agricole SA	3,353	56,062	0.31
Daimler Truck Holding AG	1,172	41,043	0.23
Danone SA	1,050	77,868	0.43
Dassault Systemes SE	276	7,869	0.04
DCC Plc	211	11,536	0.06
Deutsche Bank AG	6,254	187,307	1.04
Deutsche Boerse AG	135	30,794	0.17
Deutsche Lufthansa AG	2,662	19,188	0.11
Deutsche Post AG	2,749	104,297	0.58
Deutsche Telekom AG	6,924	200,865	1.12
E.ON SE	6,962	111,496	0.62
Edenred SE	243	4,909	0.03
EDP Renovaveis SA	568	6,362	0.04
EDP SA	11,082	44,738	0.25
Eiffage SA	242	26,305	0.15
Elia Group SA/NV	104	10,208	0.06
Elis SA	388	9,498	0.05
Elisa Oyj	223	9,959	0.06
Enagas SA	908	12,085	0.07
Endesa SA	1,101	29,958	0.17
Enel SpA	25,461	205,368	1.14
Engie SA	5,294	96,642	0.54
Eni SpA	10,777	160,211	0.89
Erste Group Bank AG	534	44,429	0.25
EssilorLuxottica SA	196	54,096	0.30
Eurazeo SE	89	4,988	0.03
Eurofins Scientific SE	225	13,901	0.08
Euronext NV	66	8,408	0.05
Evonik Industries AG	971	14,342	0.08
EXOR NV	158	13,146	0.07
Ferrari NV	25	10,290	0.06
Ferrovial SE	209	10,195	0.06
FinecoBank Banca Fineco SpA	543	9,994	0.06
Fortum Oyj	1,148	18,488	0.10
Forvia SE	1,010	11,524	0.06
Freenet AG	264	7,186	0.04

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
Euro Countries: 56.27% (30 September 2024: 54.70%) (continued)			
Fresenius Medical Care AG	675	30,146	0.17
Fresenius SE & Co KGaA	970	45,978	0.26
FUCHS SE	38	1,157	0.01
FUCHS SE - Pref	78	2,970	0.02
Galp Energia SGPS SA	1,437	23,136	0.13
GEA Group AG	210	13,198	0.07
Gecina SA	111	9,468	0.05
Generali	2,897	96,789	0.54
Getlink SE	318	4,980	0.03
Glanbia Plc	344	4,819	0.03
Grifols SA	735	9,059	0.05
Grifols SA - Pref	772	6,620	0.04
Groupe Bruxelles Lambert NV	117	8,898	0.05
Hannover Rueck SE	83	21,298	0.12
Heidelberg Materials AG	269	51,527	0.29
Heineken Holding NV	276	16,105	0.09
Heineken NV	496	32,944	0.18
HelloFresh SE	598	4,375	0.02
Henkel AG & Co KGaA	183	11,556	0.06
Henkel AG & Co KGaA - Pref	308	21,160	0.12
Hera SpA	2,181	8,353	0.05
Hermes International SCA	6	12,498	0.07
HOCHTIEF AG	49	11,162	0.06
HUGO BOSS AG	105	4,246	0.02
Huhtamaki Oyj	130	3,832	0.02
Iberdrola SA	9,020	145,267	0.81
IMCD NV	50	4,400	0.03
Industria de Diseno Textil SA	798	37,482	0.21
Infineon Technologies AG	1,143	37,948	0.21
ING Groep NV	9,507	209,867	1.17
International Consolidated Airlines Group SA	3,721	16,461	0.09
Intesa Sanpaolo SpA	31,433	176,465	0.98
Ipsen SA	42	4,771	0.03
Italgas SpA	1,368	10,718	0.06
Iveco Group NV	781	14,335	0.08
JDE Peet's NV	350	10,920	0.06
Jeronimo Martins SGPS SA	678	14,035	0.08
Just Eat Takeaway.com NV	521	10,519	0.06
K+S AG	1,022	11,794	0.07
KBC Group NV	490	49,711	0.28
Kering SA	170	48,033	0.27
Kerry Group Plc	170	13,048	0.07
Kesko Oyj	411	7,439	0.04
Kingspan Group Plc	144	10,195	0.06
KION Group AG	262	15,052	0.08
Klepierre SA	413	13,695	0.08
Knorr-Bremse AG	90	7,187	0.04
Kone Oyj	408	23,664	0.13
Konecranes Oyj	93	6,529	0.04
Koninklijke Ahold Delhaize NV	2,425	83,541	0.46
Koninklijke KPN NV	7,581	30,984	0.17
Koninklijke Philips NV	1,555	35,827	0.20
Koninklijke Vopak NV	129	5,036	0.03
LANXESS AG	291	6,140	0.03
LEG Immobilien SE	158	10,697	0.06
Legrand SA	248	34,869	0.19
Leonardo SpA	437	23,607	0.13
Logista Integral SA	162	4,682	0.03
L'Oreal SA	172	63,382	0.35
LVMH Moet Hennessy Louis Vuitton SE	204	106,182	0.59
Mapfre SA	2,459	9,910	0.06
Mediobanca Banca di Credito Finanziario SpA	535	9,221	0.05
Mercedes-Benz Group AG	2,967	158,645	0.88
Merck KGaA	141	15,432	0.09
Merlin Properties Socimi SA	754	9,681	0.05
Metso Oyj	769	8,986	0.05

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
Euro Countries: 56.27% (30 September 2024: 54.70%) (continued)			
Moncler SpA	137	6,832	0.04
MTU Aero Engines AG	36	14,072	0.08
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	235	127,699	0.71
Naturgy Energy Group SA	278	7,356	0.04
Neste Oyj	2,511	39,134	0.22
Nexans SA	64	8,064	0.04
Nexi SpA	2,218	10,682	0.06
NN Group NV	807	48,339	0.27
Nokia Oyj	11,141	45,444	0.25
Nordea Bank Abp	8,405	117,460	0.65
OCI NV	652	2,569	0.01
OMV AG	345	15,670	0.09
Orange SA	6,626	91,505	0.51
Orion Oyj	107	6,971	0.04
Outokumpu Oyj	1,385	5,357	0.03
Pernod Ricard SA	400	33,416	0.19
Pirelli & C SpA	982	5,690	0.03
Poste Italiane SpA	1,092	22,047	0.12
Prosus NV	542	32,487	0.18
Prysmian SpA	300	25,254	0.14
Publicis Groupe SA	321	26,219	0.15
Puma SE	276	5,840	0.03
QIAGEN NV	238	8,971	0.05
Raiffeisen Bank International AG	267	7,834	0.04
Randstad NV	395	14,287	0.08
Redeia Corp SA	1,013	16,654	0.09
Renault SA	1,023	35,600	0.20
Repsol SA	4,403	66,331	0.37
Rexel SA	614	17,094	0.09
Rheinmetall AG	14	27,783	0.15
RWE AG	2,053	77,644	0.43
Safran SA	155	46,516	0.26
Saipem SpA	3,100	7,617	0.04
Sampo Oyj	3,334	32,600	0.18
Sanofi SA	1,963	154,194	0.86
SAP SE	482	109,848	0.61
SBM Offshore NV	282	6,136	0.03
Schneider Electric SE	413	98,129	0.54
SCOR SE	482	14,460	0.08
SEB SA	66	4,122	0.02
Siemens AG	835	191,382	1.06
Siemens Energy AG	481	47,821	0.27
Siemens Healthineers AG	277	12,748	0.07
Signify NV	424	9,455	0.05
Sixt SE	29	2,388	0.01
Sixt SE - Pref	41	2,353	0.01
Smurfit WestRock Plc	507	18,101	0.10
Snam SpA	5,083	26,015	0.15
Societe Generale SA	2,577	145,240	0.81
Sodexo SA	163	8,729	0.05
Solvay SA	172	4,647	0.02
Sopra Steria Group	34	5,501	0.03
SPIE SA	264	12,091	0.07
Stellantis NV	17,613	138,509	0.77
STMicroelectronics NV	1,183	28,215	0.16
Stora Enso Oyj	2,106	19,662	0.11
Subsea 7 SA	440	7,731	0.04
Syensqo SA	136	9,343	0.05
Symrise AG	120	8,885	0.05
TAG Immobilien AG	369	5,424	0.03
Talanx AG	93	10,528	0.06
Technip Energies NV	278	11,142	0.06
Telecom Italia SpA/Milano	97,029	43,207	0.24
Telecom Italia SpA/Milano - RSP	44,652	21,996	0.12
Telefonica SA	11,941	52,517	0.29
Teleperformance SE	164	10,388	0.06

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
Euro Countries: 56.27% (30 September 2024: 54.70%) (continued)			
Tenaris SA	796	12,091	0.07
Terna - Rete Elettrica Nazionale	2,102	18,157	0.10
Thales SA	91	24,261	0.13
thyssenkrupp AG	2,063	24,086	0.13
TotalEnergies SE	6,046	312,760	1.74
Traton SE	204	5,565	0.03
TUI AG	1,966	15,221	0.09
Ubisoft Entertainment SA	549	5,344	0.03
UCB SA	78	18,330	0.10
Umicore SA	720	10,879	0.06
Unibail-Rodamco-Westfield	270	24,149	0.13
Unicaja Banco SA	3,565	8,306	0.05
UniCredit SpA	2,977	191,927	1.07
Unipol Assicurazioni SpA	1,041	19,009	0.11
Universal Music Group NV	377	9,259	0.05
UPM-Kymmene Oyj	1,182	27,505	0.15
Valeo SE	1,238	13,166	0.07
Vallourec SACA	396	6,409	0.04
Valmet Oyj	356	10,068	0.06
Veolia Environnement SA	2,031	58,858	0.33
Verallia SA	70	1,652	0.01
Verbund AG	84	5,199	0.03
Vinci SA	1,062	125,263	0.70
voestalpine AG	334	10,147	0.06
Volkswagen AG	157	14,719	0.08
Volkswagen AG - Pref	1,021	93,891	0.52
Vonovia SE	1,276	33,878	0.19
Wacker Chemie AG	94	6,025	0.03
Warehouses De Pauw CVA	236	5,022	0.03
Wartsila OYJ Abp	519	13,209	0.07
Wienerberger AG	279	7,650	0.04
Wolters Kluwer NV	111	12,893	0.07
Worldline SA/France	1,222	3,361	0.02
Zalando SE	320	8,323	0.05
Total Euro Countries		**10,124,040**	**56.27**
Isle of Man: 0.07% (30 September 2024: 0.05%)			
Entain Plc	1,316	13,175	0.07
Total Isle of Man		**13,175**	**0.07**
Jersey: 0.81% (30 September 2024: 1.12%)			
Experian Plc	529	22,559	0.13
Glencore Plc	28,685	112,270	0.62
WPP Plc	2,730	11,504	0.06
Total Jersey		**146,333**	**0.81**
Norway: 1.48% (30 September 2024: 1.29%)			
Aker BP ASA	1,094	23,618	0.13
DNB Bank ASA	1,227	28,415	0.16
Equinor ASA	4,576	95,003	0.53
Frontline Plc	349	6,787	0.04
Gjensidige Forsikring ASA	289	7,213	0.04
Mowi ASA	802	14,420	0.08
Norsk Hydro ASA	4,013	23,139	0.13
Orkla ASA	947	8,417	0.05
Schibsted ASA - Class A	76	2,300	0.01
Schibsted ASA - Class B	106	3,032	0.02
Storebrand ASA	675	8,763	0.05
Telenor ASA	1,196	16,873	0.09
Var Energi ASA	2,757	7,831	0.04
Yara International ASA	627	19,499	0.11
Total Norway		**265,310**	**1.48**
Poland: 0.42% (30 September 2024: 0.33%)			
Bank Polska Kasa Opieki SA	279	11,434	0.06
KGHM Polska Miedz SA	224	8,408	0.05
LPP SA	1	4,148	0.02
ORLEN SA	1,242	25,208	0.14
Powszechna Kasa Oszczednosci Bank Polski SA	972	16,071	0.09

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
Poland: 0.42% (30 September 2024: 0.33%) (continued)			
Powszechny Zaklad Ubezpieczen SA	837	10,674	0.06
Total Poland		**75,943**	**0.42**
Sweden: 4.05% (30 September 2024: 4.37%)			
Alfa Laval AB	202	7,831	0.04
Assa Abloy AB	931	27,515	0.15
Atlas Copco AB - Class A	1,549	22,273	0.12
Atlas Copco AB - Class B	908	11,581	0.06
Axfood AB	235	6,212	0.03
Boliden AB	714	24,726	0.14
Castellum AB	851	8,186	0.05
Electrolux AB	1,361	6,316	0.04
Embracer Group AB	584	5,507	0.03
Epiroc AB - Class A	464	8,330	0.05
Epiroc AB - Class B	278	4,463	0.02
EQT AB	293	8,633	0.05
Essity AB	1,064	23,666	0.13
Evolution AB	123	8,608	0.05
Fastighets AB Balder	1,020	6,216	0.03
Getinge AB	342	6,267	0.04
H & M Hennes & Mauritz AB	1,438	22,804	0.13
Hexagon AB	1,717	17,386	0.10
Holmen AB	131	4,237	0.02
Husqvarna AB	1,246	5,653	0.03
Industrivarden AB - Class A	123	4,154	0.02
Industrivarden AB - Class C	170	5,736	0.03
Investor AB - Class A	530	14,091	0.08
Investor AB - Class B	1,954	51,993	0.29
Nibe Industrier AB	2,036	6,824	0.04
Saab AB	189	9,825	0.05
Sandvik AB	1,318	31,224	0.17
Securitas AB	802	10,276	0.06
Skandinaviska Enskilda Banken AB - Class A	2,953	49,141	0.27
Skandinaviska Enskilda Banken AB - Class C	29	482	0.00
Skanska AB	546	12,051	0.07
SKF AB	743	15,679	0.09
SSAB AB - Class A	879	4,475	0.03
SSAB AB - Class B	2,458	12,144	0.07
Svenska Cellulosa AB SCA	869	9,778	0.05
Svenska Handelsbanken AB - Class A	2,862	31,700	0.18
Svenska Handelsbanken AB - Class B	68	1,292	0.01
Swedbank AB	1,868	47,871	0.27
Tele2 AB	1,579	22,940	0.13
Telefonaktiebolaget LM Ericsson - Class B	5,483	38,621	0.21
Telia Co AB	7,503	24,367	0.14
Trelleborg AB	242	7,675	0.04
Volvo AB - Class A	318	7,758	0.04
Volvo AB - Class B	2,678	65,309	0.36
Volvo Car AB	3,946	6,893	0.04
Total Sweden		**728,709**	**4.05**
Switzerland: 10.59% (30 September 2024: 10.31%)			
ABB Ltd	1,237	75,847	0.42
Adecco Group AG	926	22,089	0.12
Alcon AG	360	22,820	0.13
Amrize Ltd	838	34,413	0.19
Avolta AG	209	9,627	0.05
Baloise Holding AG	61	12,815	0.07
Barry Callebaut AG	8	9,328	0.05
BKW AG	29	5,271	0.03
Cembra Money Bank AG	50	4,891	0.03
Chocoladefabriken Lindt & Spruengli AG	1	13,008	0.07
Cie Financiere Richemont SA	368	59,677	0.33
Clariant AG	774	6,085	0.03
Coca-Cola HBC AG	295	11,843	0.07
DSM-Firmenich AG	278	20,161	0.11
Galenica AG	69	6,385	0.04
Geberit AG	26	16,609	0.09

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
Switzerland: 10.59% (30 September 2024: 10.31%) (continued)			
Georg Fischer AG	79	5,235	0.03
Givaudan SA	5	17,286	0.10
Helvetia Holding AG	52	10,830	0.06
Holcim AG	838	60,364	0.34
Julius Baer Group Ltd	367	21,576	0.12
Kuehne + Nagel International AG	93	14,738	0.08
Logitech International SA	94	8,726	0.05
Lonza Group AG	39	21,994	0.12
Nestle SA	3,433	268,332	1.49
Novartis AG	2,225	238,293	1.32
Partners Group Holding AG	11	12,161	0.07
PSP Swiss Property AG	56	8,189	0.05
Roche Holding AG	852	236,868	1.32
Roche Holding AG - BR	46	13,394	0.07
Sandoz Group AG	652	32,898	0.18
Schindler Holding AG	37	11,921	0.07
Schindler Holding AG - REG	19	5,823	0.03
SGS SA	170	14,999	0.08
SIG Group AG	376	3,300	0.02
Sika AG	104	19,702	0.11
Sonova Holding AG	30	6,951	0.04
Straumann Holding AG	39	3,542	0.02
Sunrise Communications AG	277	13,932	0.08
Swatch Group AG/The	79	12,629	0.07
Swatch Group AG/The - REG	144	4,683	0.03
Swiss Life Holding AG	52	47,592	0.26
Swiss Prime Site AG	108	12,858	0.07
Swiss Re AG	523	82,267	0.46
Swisscom AG	54	33,358	0.19
UBS Group AG	5,176	179,999	1.00
Zurich Insurance Group AG	247	149,704	0.83
Total Switzerland		**1,905,013**	**10.59**
United Kingdom: 24.47% (30 September 2024: 25.41%)			
3i Group Plc	717	33,591	0.19
Aberdeen Group Plc	2,833	6,411	0.04
Admiral Group Plc	337	12,943	0.07
Anglo American Plc	2,437	77,763	0.43
Antofagasta Plc	559	17,619	0.10
Ashtead Group Plc	560	31,856	0.18
Associated British Foods Plc	754	17,718	0.10
AstraZeneca Plc	1,133	145,157	0.81
Aviva Plc	6,594	51,813	0.29
BAE Systems Plc	3,755	88,584	0.49
Barclays Plc	49,188	213,932	1.19
Barratt Redrow Plc	3,616	16,154	0.09
Beazley Plc	825	8,573	0.05
Bellway Plc	424	11,921	0.07
Berkeley Group Holdings Plc	222	9,757	0.05
BP Plc	55,144	268,994	1.50
British American Tobacco Plc	5,552	251,077	1.40
British Land Co Plc/The	2,355	9,395	0.05
BT Group Plc	12,199	26,717	0.15
Bunzl Plc	516	13,870	0.08
Burberry Group Plc	894	11,964	0.07
Centrica Plc	13,085	24,977	0.14
Coca-Cola Europacific Partners Plc	224	17,298	0.10
Compass Group Plc	1,407	40,769	0.23
Computacenter Plc	197	6,063	0.03
Convatec Group Plc	1,611	4,271	0.02
Croda International Plc	256	7,931	0.04
Diageo Plc	3,130	63,673	0.35
Drax Group Plc	861	6,901	0.04
easyJet Plc	943	5,013	0.03
Endeavour Mining Plc	363	12,893	0.07
GSK Plc	8,417	151,841	0.84
Haleon Plc	12,046	45,877	0.26

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
United Kingdom: 24.47% (30 September 2024: 25.41%) (continued)			
Halma Plc	190	7,510	0.04
Hikma Pharmaceuticals Plc	214	4,163	0.02
Howden Joinery Group Plc	674	6,514	0.04
HSBC Holdings Plc	25,757	308,391	1.71
ICG Plc	293	7,473	0.04
IG Group Holdings Plc	718	8,860	0.05
IMI Plc	288	7,543	0.04
Imperial Brands Plc	1,605	58,073	0.32
Inchcape Plc	599	4,753	0.03
Informa Plc	1,380	14,508	0.08
InterContinental Hotels Group Plc	69	7,095	0.04
Intertek Group Plc	174	9,414	0.05
Investec Plc	1,129	7,186	0.04
ITV Plc	7,010	6,421	0.04
J Sainsbury Plc	5,788	22,150	0.12
JD Sports Fashion Plc	7,981	8,714	0.05
Johnson Matthey Plc	452	10,409	0.06
Kingfisher Plc	6,042	21,370	0.12
Land Securities Group Plc	2,005	13,370	0.07
Legal & General Group Plc	10,733	29,268	0.16
Lloyds Banking Group Plc	130,840	125,655	0.70
London Stock Exchange Group Plc	350	34,150	0.19
LondonMetric Property Plc	2,342	4,881	0.03
M&G Plc	4,151	12,033	0.07
Marks & Spencer Group Plc	4,364	18,225	0.10
Melrose Industries Plc	1,573	10,972	0.06
Mondi Plc	1,397	16,390	0.09
National Grid Plc	8,908	108,953	0.61
NatWest Group Plc	18,437	110,184	0.61
Next Plc	128	18,149	0.10
Pearson Plc	864	10,459	0.06
Pennon Group Plc	1,133	6,070	0.03
Persimmon Plc	1,250	16,599	0.09
Phoenix Group Holdings Plc	1,583	11,671	0.06
Prudential Plc	7,004	83,539	0.46
Reckitt Benckiser Group Plc	1,065	69,772	0.39
RELX Plc	986	40,184	0.22
Rentokil Initial Plc	2,779	11,966	0.07
Rio Tinto Plc	3,404	190,619	1.06
Rolls-Royce Holdings Plc	3,285	44,789	0.25
RS GROUP Plc	625	4,071	0.02
Sage Group Plc/The	627	7,902	0.04
Schroders Plc	1,732	7,461	0.04
Segro Plc	2,084	15,649	0.09
Severn Trent Plc	413	12,246	0.07
Shell Plc	17,498	530,579	2.95
Smith & Nephew Plc	1,480	22,680	0.13
Smiths Group Plc	439	11,830	0.07
Spectris Plc	161	7,563	0.04
Spirax Group Plc	68	5,310	0.03
SSE Plc	2,299	45,873	0.25
St James's Place Plc	1,025	14,915	0.08
Standard Chartered Plc	4,766	78,388	0.44
Tate & Lyle Plc	985	5,074	0.03
Taylor Wimpey Plc	13,338	15,748	0.09
Tesco Plc	14,989	76,509	0.43
Tritax Big Box REIT Plc	3,071	5,084	0.03
Unilever Plc	3,536	178,260	0.99
UNITE Group Plc/The	520	4,284	0.02
United Utilities Group Plc	1,278	16,788	0.09
Vistry Group Plc	1,075	7,962	0.04
Vodafone Group Plc	88,263	87,131	0.48
Weir Group Plc/The	257	8,045	0.04
Whitbread Plc	307	11,326	0.06
Total United Kingdom		**4,402,439**	**24.47**

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.85% (30 September 2024: 99.84%) (continued)			
United States: 0.00% (30 September 2024: 0.21%)			
Total Equities		**17,965,499**	**99.85**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**17,965,499**	**99.85**
Other transferable securities			
Equities: 0.00% (30 September 2024: 0.00%)			
Euro Countries: 0.00% (30 September 2024: 0.00%)			
AMCO - Asset Management Co SpA*	20	–	–
Total Euro Countries		**–**	**–**
United Kingdom: 0.00% (30 September 2024: 0.00%)			
Evraz Plc*	573	–	–
Total United Kingdom		**–**	**–**
Total Equities		**–**	**–**
Total other transferable securities		**–**	**–**
Investment Funds: 0.07% (30 September 2024: 0.00%)			
Euro Countries: 0.07% (30 September 2024: 0.00%)			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	11,092	11,814	0.07
Total Euro Countries		**11,814**	**0.07**
Total Investment Funds		**11,814**	**0.07**
Financial assets at fair value through profit or loss		**17,977,313**	**99.92**
Current assets (30 September 2024: 0.23%)		19,955	0.11
Total assets		**17,997,268**	**100.03**
Current liabilities (30 September 2024: (0.07%))		(5,388)	(0.03)
Net assets attributable to holders of redeemable participating Shares		**17,991,880**	**100.00**

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.82
Other transferable securities	0.00
Investment Funds	0.07
Other assets	0.11
	100.00

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

As at 30 September 2025

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.96% (30 September 2024: 99.93%)			
Basic Materials: 4.27% (30 September 2024: 7.98%)			
Evonik Industries AG	303,429	4,481,646	2.20
UPM-Kymmene Oyj	181,926	4,233,418	2.07
Total Basic Materials		**8,715,064**	**4.27**
Communications: 8.63% (30 September 2024: 7.61%)			
Elisa Oyj	75,483	3,371,071	1.65
Freenet AG	160,904	4,379,807	2.15
Koninklijke KPN NV	693,879	2,835,884	1.39
Nokia Oyj	667,067	2,720,966	1.33
Telefonica SA	980,621	4,312,771	2.11
Total Communications		**17,620,499**	**8.63**
Consumer, Cyclical: 8.81% (30 September 2024: 9.95%)			
FDJ UNITED	179,856	5,125,896	2.51
Mercedes-Benz Group AG	106,015	5,668,622	2.77
Porsche Automobil Holding SE - Pref	98,131	3,282,482	1.61
Volkswagen AG - Pref	42,583	3,915,933	1.92
Total Consumer, Cyclical		**17,992,933**	**8.81**
Consumer, Non-cyclical: 4.22% (30 September 2024: 4.94%)			
Carrefour SA	415,547	5,358,478	2.62
Kesko Oyj	180,096	3,259,738	1.60
Total Consumer, Non-cyclical		**8,618,216**	**4.22**
Energy: 10.11% (30 September 2024: 6.38%)			
Eni SpA	301,011	4,474,829	2.19
Galp Energia SGPS SA	169,006	2,720,997	1.33
Koninklijke Vopak NV	65,597	2,560,907	1.26
OMV AG	130,845	5,942,980	2.91
Repsol SA	328,390	4,947,195	2.42
Total Energy		**20,646,908**	**10.11**
Financial: 42.40% (30 September 2024: 37.22%)			
ABN AMRO Bank NV	139,297	3,795,843	1.86
Aedifica SA	64,860	4,089,423	2.00
Aegon Ltd	543,356	3,712,208	1.82
Ageas SA/NV	67,427	3,971,450	1.94
Amundi SA	72,056	4,856,574	2.38
ASR Nederland NV	64,456	3,724,268	1.82
Azimut Holding SpA	128,393	4,227,981	2.07
Banca Mediolanum SpA	229,541	3,913,674	1.92
BAWAG Group AG	30,460	3,411,520	1.67
Cofinimmo SA	75,302	5,557,288	2.72
Credit Agricole SA	292,223	4,885,969	2.39
Gecina SA	52,786	4,502,646	2.20
Groupe Bruxelles Lambert NV	59,937	4,558,209	2.23
ING Groep NV	167,926	3,706,966	1.82
Intesa Sanpaolo SpA	793,586	4,455,192	2.18
KBC Ancora	54,403	3,666,762	1.80
KBC Group NV	27,815	2,821,832	1.38
Mandatum Oyj	647,159	3,693,984	1.81
NN Group NV	70,082	4,197,912	2.06
Nordea Bank Abp	362,130	5,060,767	2.48
Warehouses De Pauw CVA	177,159	3,769,943	1.85
Total Financial		**86,580,411**	**42.40**
Industrial: 2.99% (30 September 2024: 3.22%)			
ANDRITZ AG	48,410	2,899,759	1.42
Deutsche Post AG	84,666	3,212,228	1.57
Total Industrial		**6,111,987**	**2.99**
Technology: 0.00% (30 September 2024: 2.29%)			
Utilities: 18.53% (30 September 2024: 20.34%)			
EDP SA	946,101	3,819,410	1.87
Enagas SA	390,182	5,193,323	2.54
Endesa SA	131,129	3,568,020	1.75
Enel SpA	522,641	4,215,622	2.06
Engie SA	316,711	5,781,559	2.83
Fortum Oyj	275,976	4,444,594	2.18
Naturgy Energy Group SA	163,415	4,323,961	2.12

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.96% (30 September 2024: 99.93%) (continued)			
Utilities: 18.53% (30 September 2024: 20.34%) (continued)			
Redeia Corp SA	200,923	3,303,174	1.62
Verbund AG	51,407	3,182,093	1.56
Total Utilities		**37,831,756**	**18.53**
Total Equities		**204,117,774**	**99.96**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**204,117,774**	**99.96**
Investment Funds: 0.06% (30 September 2024: 0.00%)			
Financial: 0.06% (30 September 2024: 0.00%)			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	112,125	119,424	0.06
Total Financial		**119,424**	**0.06**
Total Investment Funds		**119,424**	**0.06**
Financial assets at fair value through profit or loss		**204,237,198**	**100.02**
Current assets (30 September 2024: 0.16%)		4,799	–
Total assets		**204,241,997**	**100.02**
Current liabilities (30 September 2024: (0.09%))		(49,103)	(0.02)
Net assets attributable to holders of redeemable participating Shares		**204,192,894**	**100.00**

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.94
Investment Funds	0.06
Other assets	–
	100.00

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

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Equities: 99.08% (30 September 2024: 99.95%)			
Bermuda: 1.13% (30 September 2024: 0.42%)			
China Gas Holdings Ltd	1,315,418	1,288,301	0.67
Kunlun Energy Co Ltd	979,111	875,870	0.46
Total Bermuda		**2,164,171**	**1.13**
Brazil: 23.94% (30 September 2024: 19.01%)			
Allos SA	344,666	1,671,694	0.87
Ambev SA	388,791	882,625	0.46
Auren Energia SA	267,614	516,075	0.27
Banco Bradesco SA	563,938	1,612,743	0.84
Banco Bradesco SA - Pref	525,942	1,747,027	0.91
Banco do Brasil SA	174,941	725,640	0.38
Banco Santander Brasil SA	152,073	839,524	0.44
BB Seguridade Participacoes SA	152,175	950,385	0.50
Caixa Seguridade Participacoes S/A	215,339	610,972	0.32
Centrais Eletricas Brasileiras SA - Pref	190,538	1,984,603	1.04
Cia Energetica de Minas Gerais - Pref	1,435,382	3,005,219	1.57
Cia Siderurgica Nacional SA	538,575	798,927	0.42
Cosan SA	815,608	944,932	0.49
CPFL Energia SA	163,951	1,212,953	0.64
CSN Mineracao SA	457,352	474,908	0.25
Energisa S/A	183,377	1,751,278	0.92
Engie Brasil Energia SA	152,527	1,165,668	0.61
Gerdau SA - Pref	256,188	799,028	0.42
Isa Energia Brasil sa - Pref	245,198	1,135,847	0.59
Itau Unibanco Holding SA - Pref	185,774	1,362,894	0.71
Itausa SA - Pref	745,091	1,604,747	0.84
Klabin SA	548,433	1,857,779	0.97
Metalurgica Gerdau SA - Pref	485,826	868,463	0.45
Petroleo Brasileiro SA - Petrobras	583,594	3,701,726	1.94
Petroleo Brasileiro SA - Petrobras - Pref	682,376	4,031,032	2.11
SLC Agricola SA	176,143	542,760	0.28
TIM SA/Brazil	422,100	1,862,589	0.97
Transmissora Alianca de Energia Eletrica S/A	190,931	1,314,325	0.69
Vale SA	317,974	3,437,930	1.80
Vibra Energia SA	512,292	2,365,429	1.24
Total Brazil		**45,779,722**	**23.94**
Cayman Islands: 1.42% (30 September 2024: 2.03%)			
Hengan International Group Co Ltd	381,384	1,245,073	0.65
Uni-President China Holdings Ltd	783,787	828,073	0.43
Zhen Ding Technology Holding Ltd	119,557	651,173	0.34
Total Cayman Islands		**2,724,319**	**1.42**
Chile: 0.52% (30 September 2024: 0.75%)			
Banco de Chile	5,073,824	770,351	0.40
Banco Santander Chile	3,361,070	222,593	0.12
Total Chile		**992,944**	**0.52**
China: 28.52% (30 September 2024: 31.99%)			
Agricultural Bank of China Ltd	1,386,274	935,421	0.49
Agricultural Bank of China Ltd - Class A	988,800	925,345	0.48
Anhui Conch Cement Co Ltd - Class A	193,983	631,968	0.33
Bank of Beijing Co Ltd - Class A	708,153	547,455	0.29
Bank of Chengdu Co Ltd	139,600	337,866	0.18
Bank of China Ltd	1,547,506	847,307	0.44
Bank of China Ltd - Class A	910,000	661,364	0.35
Bank of Communications Co Ltd	1,075,656	902,787	0.47
Bank of Communications Co Ltd - Class A	800,697	754,930	0.39
Bank of Guiyang Co Ltd	122,310	98,845	0.05
Bank of Hangzhou Co Ltd	158,400	339,362	0.18
Bank of Jiangsu Co Ltd	676,547	952,069	0.50
Bank of Nanjing Co Ltd	370,847	568,701	0.30
Bank of Shanghai Co Ltd	474,372	596,343	0.31
Bank of Suzhou Co Ltd	133,200	152,498	0.08
China CITIC Bank Corp Ltd	1,304,918	1,122,039	0.59
China CITIC Bank Corp Ltd - Class A	397,300	401,347	0.21
China Coal Energy Co Ltd - Class A	305,500	486,922	0.25

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.08% (30 September 2024: 99.95%) (continued)			
China: 28.52% (30 September 2024: 31.99%) (continued)			
China Construction Bank Corp	932,680	896,671	0.47
China Construction Bank Corp - Class A	490,242	592,220	0.31
China Everbright Bank Co Ltd	1,206,581	502,458	0.26
China Everbright Bank Co Ltd - Class A	1,441,522	679,563	0.36
China Jushi Co Ltd	235,620	573,232	0.30
China Merchants Bank Co Ltd - Class A	41,071	232,859	0.12
China Minsheng Banking Corp Ltd	935,470	494,163	0.26
China Minsheng Banking Corp Ltd - Class A	1,306,300	729,450	0.38
China Petroleum & Chemical Corp	5,300,558	2,759,150	1.44
China Petroleum & Chemical Corp - Class A	2,377,656	1,764,713	0.92
China Shenhua Energy Co Ltd	651,247	3,113,776	1.63
China Shenhua Energy Co Ltd - Class A	402,533	2,174,361	1.14
China Zheshang Bank Co Ltd - Class A	318,647	133,228	0.07
Chongqing Rural Commercial Bank Co Ltd	231,418	178,760	0.09
Chongqing Rural Commercial Bank Co Ltd - Class A	296,300	273,960	0.14
COFCO Sugar Holding Co Ltd	130,900	292,934	0.15
COSCO SHIPPING Holdings Co Ltd - Class A	453,345	912,110	0.48
Daqin Railway Co Ltd	1,204,549	995,426	0.52
Easyhome New Retail Group Co Ltd	138,037	55,777	0.03
Focus Media Information Technology Co Ltd	882,900	998,426	0.52
Gree Electric Appliances Inc of Zhuhai	156,200	870,482	0.46
Guangdong Baolihua New Energy Stock Co Ltd	133,000	86,211	0.04
Guanghui Energy Co Ltd	401,500	283,913	0.15
Guizhou Panjiang Refined Coal Co Ltd	117,101	88,556	0.05
Hebei Yangyuan Zhihui Beverage Co Ltd	77,300	319,616	0.17
Henan Shuanghui Investment & Development Co Ltd	194,296	674,424	0.35
Huaibei Mining Holdings Co Ltd	164,683	284,893	0.15
Huapont Life Sciences Co Ltd	120,853	77,150	0.04
Huaxia Bank Co Ltd - Class A	533,167	492,219	0.26
Industrial & Commercial Bank of China Ltd	1,275,697	941,148	0.49
Industrial & Commercial Bank of China Ltd - Class A	717,154	734,522	0.38
Industrial Bank Co Ltd - Class A	89,504	249,271	0.13
Inner Mongolia ERDOS Resources Co Ltd	120,907	172,691	0.09
Inner Mongolia Yitai Coal Co Ltd	895,074	1,714,962	0.90
Jiangsu Expressway Co Ltd	770,581	893,354	0.47
Jiangsu Financial Leasing Co Ltd	194,100	154,411	0.08
Jiangsu Linyang Energy Co Ltd	125,900	108,458	0.06
Jiangsu Yanghe Distillery Co Ltd	92,100	877,919	0.46
Jizhong Energy Resources Co Ltd	216,171	178,641	0.09
Keda Industrial Group Co Ltd	117,201	201,107	0.11
Luolai Lifestyle Technology Co Ltd - Class A	51,100	57,643	0.03
Meihua Holdings Group Co Ltd	174,400	259,616	0.14
Nanjing Iron & Steel Co Ltd	376,847	277,584	0.14
People's Insurance Co Group of China Ltd/The	626,518	548,377	0.29
PetroChina Co Ltd	1,789,148	1,628,089	0.85
PetroChina Co Ltd - Class A	844,200	954,662	0.50
PICC Property & Casualty Co Ltd	180,587	407,577	0.21
Ping An Bank Co Ltd - Class A	270,400	430,219	0.22
Ping An Insurance Group Co of China Ltd - Class A	36,062	278,836	0.15
Postal Savings Bank of China Co Ltd	1,231,978	864,558	0.45
Postal Savings Bank of China Co Ltd - Class A	944,700	762,134	0.40
Shaanxi Coal Industry Co Ltd	592,680	1,663,105	0.87
Shan Xi Hua Yang Group New Energy Co Ltd	220,479	227,984	0.12
Shandong Buchang Pharmaceuticals Co Ltd	63,800	161,751	0.08
Shanghai Rural Commercial Bank Co Ltd	115,298	132,326	0.07
Shanghai Tunnel Engineering Co Ltd	192,230	172,612	0.09
Shanghai Yuyuan Tourist Mart Group Co Ltd	238,209	192,509	0.10
Shanxi Coking Coal Energy Group Co Ltd	347,000	338,364	0.18
Shenzhen Aisidi Co Ltd	38,100	65,216	0.03
Sichuan Road and Bridge Group Co Ltd	438,367	497,572	0.26
Sinopec Engineering Group Co Ltd	1,273,138	1,106,167	0.58
Sinotrans Ltd	258,300	231,577	0.12
TBEA Co Ltd	153,546	383,467	0.20
Wanxiang Qianchao Co Ltd	197,847	351,425	0.18
Weifu High-Technology Group Co Ltd - Class A	50,700	163,893	0.09
Xiamen C & D Inc	180,109	259,270	0.14

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.08% (30 September 2024: 99.95%) (continued)			
China: 28.52% (30 September 2024: 31.99%) (continued)			
Xiamen ITG Group Corp Ltd	132,328	114,739	0.06
Xi'An Shaangu Power Co Ltd	105,600	124,603	0.07
Xinjiang Daqo New Energy Co Ltd	48,419	195,174	0.10
Youngor Fashion Co Ltd	282,986	294,207	0.15
Yunnan Yuntianhua Co Ltd	112,092	421,482	0.22
Zangge Mining Co Ltd	74,428	609,113	0.32
Zhejiang Expressway Co Ltd	1,239,289	1,145,250	0.60
Zhejiang Supor Co Ltd	28,549	191,264	0.10
Total China		**54,532,119**	**28.52**
China, Republic of (Taiwan): 5.43% (30 September 2024: 8.61%)			
ASE Technology Holding Co Ltd	92,038	495,250	0.26
Asia Cement Corp	577,489	722,856	0.38
AUO Corp	1,944,007	870,651	0.45
Catcher Technology Co Ltd	293,799	1,759,247	0.92
Formosa Plastics Corp	330,064	417,481	0.22
MediaTek Inc	12,753	550,240	0.29
Novatek Microelectronics Corp	108,303	1,515,560	0.79
Sino-American Silicon Products Inc	255,580	972,744	0.51
United Microelectronics Corp	1,562,881	2,335,758	1.22
Vanguard International Semiconductor Corp	223,751	748,822	0.39
Total China, Republic of (Taiwan)		**10,388,609**	**5.43**
Colombia: 0.00% (30 September 2024: 1.09%)			
Czech Republic: 1.08% (30 September 2024: 2.71%)			
CEZ AS	18,255	1,134,705	0.59
Komercni Banka AS	18,492	927,944	0.49
Total Czech Republic		**2,062,649**	**1.08**
Euro Countries: 2.67% (30 September 2024: 2.40%)			
JUMBO SA	67,129	2,304,763	1.21
OPAP SA	119,594	2,792,178	1.46
Total Euro Countries		**5,096,941**	**2.67**
Hong Kong: 3.23% (30 September 2024: 3.20%)			
China Everbright Environment Group Ltd	2,468,850	1,408,888	0.73
China Merchants Port Holdings Co Ltd	1,089,750	2,040,728	1.07
China Resources Power Holdings Co Ltd	385,254	883,366	0.46
Far East Horizon Ltd	860,193	759,541	0.40
Guangdong Investment Ltd	1,202,238	1,092,467	0.57
Total Hong Kong		**6,184,990**	**3.23**
Iceland: 0.18% (30 September 2024: 0.54%)			
Arion Banki HF	236,308	345,132	0.18
Total Iceland		**345,132**	**0.18**
India: 0.00% (30 September 2024: 5.53%)			
Indonesia: 4.60% (30 September 2024: 1.43%)			
Astra International Tbk PT	11,886,922	4,119,230	2.15
Bank Mandiri Persero Tbk PT	1,344,337	354,941	0.19
Bank Rakyat Indonesia Persero Tbk PT	4,869,846	1,139,658	0.60
Telkom Indonesia Persero Tbk PT	7,880,864	1,447,071	0.76
United Tractors Tbk PT	1,074,230	1,725,923	0.90
Total Indonesia		**8,786,823**	**4.60**
Kuwait: 1.28% (30 September 2024: 0.63%)			
Mobile Telecommunications Co KSCP	1,457,002	2,455,735	1.28
Total Kuwait		**2,455,735**	**1.28**
Malaysia: 1.27% (30 September 2024: 1.34%)			
Genting Malaysia Bhd	2,497,948	1,246,450	0.65
Malayan Banking Bhd	243,867	574,247	0.30
RHB Bank Bhd	384,593	603,139	0.32
Total Malaysia		**2,423,836**	**1.27**
Mexico: 4.20% (30 September 2024: 1.79%)			
Banco del Bajio SA	383,370	964,465	0.50
Fibra Uno Administracion SA de CV	2,039,495	3,002,647	1.57
Grupo Financiero Banorte SAB de CV	125,468	1,262,586	0.66
Grupo Mexico SAB de CV	173,769	1,513,946	0.79
Kimberly-Clark de Mexico SAB de CV	611,310	1,291,814	0.68
Total Mexico		**8,035,458**	**4.20**
Qatar: 2.00% (30 September 2024: 1.32%)			
Dukhan Bank	458,474	446,511	0.23

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.08% (30 September 2024: 99.95%) (continued)			
Qatar: 2.00% (30 September 2024: 1.32%) (continued)			
Industries Qatar QSC	985,494	3,383,320	1.77
Total Qatar		**3,829,831**	**2.00**
Saudi Arabia: 4.31% (30 September 2024: 4.35%)			
Arab National Bank	107,553	708,666	0.37
Banque Saudi Fransi	63,851	303,915	0.16
Jarir Marketing Co	515,018	1,915,767	1.00
SABIC Agri-Nutrients Co	29,885	949,895	0.50
Sahara International Petrochemical Co	129,302	703,366	0.37
Saudi Arabian Oil Co	157,110	1,031,426	0.54
Saudi Aramco Base Oil Co	44,265	1,052,272	0.55
Saudi Awwal Bank	30,263	258,876	0.14
Saudi Basic Industries Corp	51,815	850,413	0.44
Saudi National Bank/The	44,809	468,140	0.24
Total Saudi Arabia		**8,242,736**	**4.31**
South Africa: 4.87% (30 September 2024: 4.89%)			
Absa Group Ltd	71,902	754,715	0.40
Exxaro Resources Ltd	173,330	1,810,205	0.95
FirstRand Ltd	156,726	705,482	0.37
Growthpoint Properties Ltd	2,929,546	2,501,213	1.31
Investec Ltd	54,815	407,065	0.21
Nedbank Group Ltd	46,775	578,841	0.30
Old Mutual Ltd	1,078,995	834,927	0.44
Standard Bank Group Ltd	57,737	791,099	0.41
Vodacom Group Ltd	119,166	920,656	0.48
Total South Africa		**9,304,203**	**4.87**
Thailand: 5.79% (30 September 2024: 4.88%)			
Banpu PCL	7,735,837	1,083,805	0.57
Land & Houses PCL	7,153,522	953,655	0.50
PTT Exploration & Production PCL	849,371	3,027,382	1.58
PTT PCL	2,147,460	2,203,457	1.15
SCB X PCL	232,550	922,162	0.48
Thai Oil PCL	975,356	1,060,987	0.55
Thai Union Group PCL	2,937,700	1,160,393	0.61
TMBThanachart Bank PCL	11,307,338	662,982	0.35
Total Thailand		**11,074,823**	**5.79**
Turkey: 2.44% (30 September 2024: 0.00%)			
Dogus Otomotiv Servis ve Ticaret AS	75,904	321,100	0.17
Ford Otomotiv Sanayi AS	398,064	948,239	0.49
Turkiye Petrol Rafinerileri AS	757,849	3,399,161	1.78
Total Turkey		**4,668,500**	**2.44**
United Arab Emirates: 0.20% (30 September 2024: 1.04%)			
Dubai Islamic Bank PJSC	146,872	383,073	0.20
Total United Arab Emirates		**383,073**	**0.20**
Total Equities		**189,476,614**	**99.08**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**189,476,614**	**99.08**
Other transferable securities			
Equities: 0.00% (30 September 2024: 0.00%)			
Russia: 0.00% (30 September 2024: 0.00%)			
Bashneft PJSC - Pref*	35,548	–	–
Gazprom PJSC*	475,744	–	–
Magnit PJSC*	14,504	–	–
Magnitogorsk Iron & Steel Works PJSC*	1,567,160	–	–
Mobile TeleSystems PJSC*	409,119	–	–
Novolipetsk Steel PJSC*	223,387	–	–
PhosAgro PJSC*	16,744	–	–
Sberbank of Russia PJSC*	172,605	–	–
Severstal PAO*	75,313	–	–
Transneft PJSC - Pref*	123,800	–	–

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

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 0.00% (30 September 2024: 0.00%) (continued)			
Russia: 0.00% (30 September 2024: 0.00%) (continued)			
Unipro PAO*	50,777,178	–	–
Total Russia		–	–
Total Equities		–	–
Total other transferable securities		–	–
Financial assets at fair value through profit or loss		**189,476,614**	**99.08**
Current assets (30 September 2024: 0.71%)		4,653,989	2.43
Total assets		**194,130,603**	**101.51**
Current liabilities (30 September 2024: (0.66%))		(2,892,570)	(1.51)
Net assets attributable to holders of redeemable participating Shares		**191,238,033**	**100.00**

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

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.60
Other transferable securities	0.00
Other assets	2.40
	100.00

Invesco US High Yield Fallen Angels UCITS ETF
Schedule of Investments

As at 30 September 2025

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.			
Bonds: 93.94% (30 September 2024: 95.79%)			
Canada: 5.88% (30 September 2024: 3.60%)			
GFL Environmental Inc 6.75% USD 15/01/2031	3,625,000	3,788,125	3.53
Rogers Communications Inc 5.25% USD 15/03/2082	2,530,000	2,517,350	2.35
Total Canada		**6,305,475**	**5.88**
Cayman Islands: 0.00% (30 September 2024: 2.83%)			
Euro Countries: 5.10% (30 September 2024: 9.30%)			
Alcoa Nederland Holding BV 4.125% USD 31/03/2029	3,495,000	3,381,245	3.15
Perrigo Finance Unlimited Co 4.9% USD 15/06/2030	1,625,000	1,589,560	1.48
Perrigo Finance Unlimited Co 4.9% USD 15/12/2044	630,000	507,182	0.47
Total Euro Countries		**5,477,987**	**5.10**
Liberia: 0.00% (30 September 2024: 1.03%)			
United States: 82.96% (30 September 2024: 79.03%)			
Advance Auto Parts Inc 1.75% USD 01/10/2027	1,375,000	1,286,768	1.20
Advance Auto Parts Inc 5.95% USD 09/03/2028	1,110,000	1,132,505	1.06
Advance Auto Parts Inc 3.9% USD 15/04/2030	1,985,000	1,840,512	1.72
Advance Auto Parts Inc 3.5% USD 15/03/2032	1,275,000	1,120,660	1.04
Brandywine Operating Partnership LP 3.95% USD 15/11/2027	2,100,000	2,059,964	1.92
Brandywine Operating Partnership LP 8.3% USD 15/03/2028	1,550,000	1,637,858	1.53
Brandywine Operating Partnership LP 4.55% USD 01/10/2029	1,816,000	1,738,963	1.62
Carpenter Technology Corp 6.375% USD 15/07/2028	900,000	905,625	0.84
Celanese US Holdings LLC 6.665% USD 15/07/2027	1,250,000	1,281,250	1.19
Celanese US Holdings LLC 6.85% USD 15/11/2028	750,000	780,937	0.73
Celanese US Holdings LLC 6.83% USD 15/07/2029	650,000	671,938	0.63
Celanese US Holdings LLC 7.05% USD 15/11/2030	760,000	787,550	0.73
Celanese US Holdings LLC 6.879% USD 15/07/2032	800,000	820,000	0.76
Celanese US Holdings LLC 7.2% USD 15/11/2033	900,000	936,000	0.87
Constellation Insurance Inc 6.8% USD 24/01/2030	1,550,000	1,559,444	1.45
Crane NXT Co 4.2% USD 15/03/2048	2,780,000	1,808,002	1.69
CVS Health Corp 6.75% USD 10/12/2054	1,200,000	1,236,127	1.15
CVS Health Corp 7% USD 10/03/2055	3,750,000	3,942,120	3.67
Fluor Corp 4.25% USD 15/09/2028	2,580,000	2,557,425	2.38
Hudson Pacific Properties LP 3.95% USD 01/11/2027	1,450,000	1,395,866	1.30
Hudson Pacific Properties LP 5.95% USD 15/02/2028	1,210,000	1,191,850	1.11
Hudson Pacific Properties LP 4.65% USD 01/04/2029	1,800,000	1,682,480	1.57
Hudson Pacific Properties LP 3.25% USD 15/01/2030	1,360,000	1,173,013	1.09
Huntsman International LLC 4.5% USD 01/05/2029	2,850,000	2,728,255	2.54
Huntsman International LLC 2.95% USD 15/06/2031	1,550,000	1,305,700	1.22
Huntsman International LLC 5.7% USD 15/10/2034	1,350,000	1,224,065	1.14
Kohl's Corp 5.125% USD 01/05/2031	3,510,000	2,799,225	2.61
Kohl's Corp 5.55% USD 17/07/2045	2,828,000	1,852,340	1.73
Newell Brands Inc 6.375% USD 15/09/2027	1,300,000	1,321,125	1.23
Newell Brands Inc 6.625% USD 15/09/2029	1,300,000	1,304,875	1.22
Newell Brands Inc 7.375% USD 01/04/2036	1,075,000	1,068,092	1.00
Newell Brands Inc 7.5% USD 01/04/2046	1,725,000	1,524,469	1.42
Nordstrom Inc 4% USD 15/03/2027	850,000	835,125	0.78
Nordstrom Inc 6.95% USD 15/03/2028	675,000	700,313	0.65
Nordstrom Inc 4.375% USD 01/04/2030	1,150,000	1,088,188	1.01
Nordstrom Inc 4.25% USD 01/08/2031	920,000	844,100	0.79
Nordstrom Inc 5% USD 15/01/2044	2,325,000	1,720,500	1.60
Paramount Global 6.25% USD 28/02/2057	2,165,000	2,137,419	1.99
Paramount Global 6.375% USD 30/03/2062	3,170,000	3,167,553	2.95
Prospect Capital Corp 3.364% USD 15/11/2026	2,315,000	2,241,464	2.09
Prospect Capital Corp 3.437% USD 15/10/2028	2,500,000	2,250,501	2.10
Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% USD 06/04/2031	1,100,000	943,250	0.88
Six Flags Entertainment Corp /Six Flags Theme Parks Inc/ Canada's Wonderland Co 6.625% USD 01/05/2032	3,650,000	3,727,562	3.47
Standard Industries Inc/NY 4.75% USD 15/01/2028	750,000	744,375	0.69
Standard Industries Inc/NY 4.375% USD 15/07/2030	1,290,000	1,238,400	1.15
Standard Industries Inc/NY 3.375% USD 15/01/2031	760,000	689,700	0.64
Steelcase Inc 5.125% USD 18/01/2029	1,630,000	1,615,807	1.51
Toledo Hospital/The 5.325% USD 15/11/2028	1,675,000	1,712,688	1.60
Toledo Hospital/The 6.015% USD 15/11/2048	2,050,000	1,962,686	1.83
VF Corp 2.8% USD 23/04/2027	2,350,000	2,282,437	2.13
VF Corp 2.95% USD 23/04/2030	3,550,000	3,132,875	2.92

Invesco US High Yield Fallen Angels UCITS ETF
Schedule of Investments

As at 30 September 2025 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 93.94% (30 September 2024: 95.79%) (continued)			
United States: 82.96% (30 September 2024: 79.03%) (continued)			
Warnermedia Holdings Inc 4.279% USD 15/03/2032	1,400,000	1,225,000	1.14
Warnermedia Holdings Inc Series 4.279% USD 15/03/2032	950,000	871,625	0.81
Whirlpool Corp 4.75% USD 26/02/2029	1,400,000	1,382,214	1.29
Whirlpool Corp 2.4% USD 15/05/2031	600,000	505,009	0.47
Whirlpool Corp 4.7% USD 14/05/2032	600,000	559,790	0.52
Whirlpool Corp 5.5% USD 01/03/2033	600,000	570,208	0.53
Whirlpool Corp 5.75% USD 01/03/2034	625,000	604,277	0.56
Whirlpool Corp 4.5% USD 01/06/2046	1,080,000	824,559	0.77
Whirlpool Corp 4.6% USD 15/05/2050	1,050,000	784,977	0.73
Total United States		**89,037,605**	**82.96**
Total Bonds		**100,821,067**	**93.94**
Total transferable securities admitted to an official stock exchange listing or dealt in on another regulated market		**100,821,067**	**93.94**
Investment Funds: 4.48% (30 September 2024: 2.77%)			
Euro Countries: 4.48% (30 September 2024: 2.77%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,811,266	4,811,266	4.48
Total Euro Countries		**4,811,266**	**4.48**
Total Investment Funds		**4,811,266**	**4.48**
Total Value of Investments		**105,632,333**	**98.42**

Details of Forward Foreign Exchange Contracts: 0.01% (30 September 2024: 0.05%)

						Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	1,045,712	CHF	to Sell	1,313,442	USD	01/10/2025	BNY Mellon	898	0.00
Buy	6,049,531	EUR	to Sell	7,094,363	USD	01/10/2025	BNY Mellon	13,804	0.01
Total unrealised gain on open forward foreign exchange contracts								14,702	0.01
Financial assets at fair value through profit or loss								**105,647,035**	**98.43**
Current assets (30 September 2024: 1.44%)								1,727,761	1.62
Total assets								**107,374,796**	**100.05**

Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2024: (0.01%))

						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	997,600	GBP	to Sell	1,348,184	USD	01/10/2025	BNY Mellon	(5,166)	(0.00)
Buy	129,422	EUR	to Sell	152,507	USD	01/10/2025	BNY Mellon	(437)	(0.00)
Buy	13,364	CHF	to Sell	16,835	USD	01/10/2025	BNY Mellon	(37)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								(5,640)	(0.00)

Futures: 0.00% (30 September 2024: 0.00%)

30 September 2025 Description	Contracts	Counterparty	Commitment	Long/Short	Margin USD	Unrealised Loss USD	Value of Fund %
U.S. 10 Year T-Note (CBT) December 2025	9	Merrill Lynch International	1,012,657	Long	12,402	(141)	0.00
U.S. Long Bond (CBT) December 2025	12	Merrill Lynch International	1,360,500	Long	171,764	(3,000)	0.00
					184,166	**(3,141)**	**0.00**
Financial liabilities at fair value through profit or loss						**(8,781)**	**(0.00)**
Current liabilities (30 September 2024: (0.04%))						(40,172)	(0.05)
Net assets attributable to holders of redeemable participating Shares						**107,325,843**	**100.00**

Invesco US High Yield Fallen Angels UCITS ETF
Schedule of Investments

As at 30 September 2025 (Continued)

	% of Total Assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	93.90
Investment Funds	4.48
Derivative instruments	0.01
Other assets	1.61
	100.00

Statement of Financial Position

As at 30 September 2025

	Notes	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Current Assets						
Cash and bank balances	2(k), 3	14,222,342	149,553	332,130	6,218	3,657
Margin account held at broker	2(n)	2,451,651	–	–	–	–
Financial assets at fair value through profit or loss	2(b), 4	16,659,852,220	626,980,165	366,827,508	74,839,717	113,946,330
Accrued income and other receivables	5	2,046,286	447,124	792,071	44,882	118,275
Securities sold receivable	2(e)	–	–	–	–	–
Total assets		**16,678,572,499**	**627,576,842**	**367,951,709**	**74,890,817**	**114,068,262**
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(33,217)	–	–	–	(781,136)
Financial liabilities at fair value through profit or loss	2(b), 4	(2,684,088)	–	(1,749)	–	–
Accrued expenses	6	(4,064,405)	(198,930)	(91,443)	(23,883)	(34,792)
Capital shares payable	2(f)	(10,829,890)	–	–	–	–
Securities purchased payable	2(e)	–	–	–	–	(22,797)
Other payable	2(e)	–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		**(17,611,600)**	**(198,930)**	**(93,192)**	**(23,883)**	**(838,725)**
Net assets attributable to holders of redeemable participating Shares		**16,660,960,899**	**627,377,912**	**367,858,517**	**74,866,934**	**113,229,537**
Number of redeemable participating Shares						
Class CHF Hedged		1,385,546	–	129,984	–	–
Class EUR Hedged		1,021,228	–	–	–	–
Class GBP Hedged		870,758	–	–	–	–
Class US Dollar Acc		9,191,350	–	–	–	–
Class US Dollar Dist		18,260,085	16,975,536	9,839,534	1,106,657	1,727,180
Net asset value per share attributable to holders of redeemable participating Shares						
Class CHF Hedged		401.32	–	30.37	–	–
Class EUR Hedged		432.41	–	–	–	–
Class GBP Hedged		469.91	–	–	–	–
Class US Dollar Acc		421.61	–	–	–	–
Class US Dollar Dist		603.35	36.96	36.88	67.65	65.56

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

Deirdre Gormley

Director: _____
Deirdre Gormley

Lisa Martensson

Director: _____
Lisa Martensson

22 January 2026

Statement of Financial Position (continued)

As at 30 September 2025

	Notes	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Current Assets						
Cash and bank balances	2(k), 3	46,610	1,390,705	9,296	2,937	3,376,068
Margin account held at broker	2(n)	–	–	–	–	–
Financial assets at fair value through profit or loss	2(b), 4	121,367,225	78,556,159	17,977,313	204,237,198	189,476,614
Accrued income and other receivables	5	200,412	207,697	7,678	1,862	1,277,921
Securities sold receivable	2(e)	1,786	–	2,980	–	–
Total assets		**121,616,033**	**80,154,561**	**17,997,267**	**204,241,997**	**194,130,603**
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(69)	(5,095,686)	–	(30)	(9,978)
Financial liabilities at fair value through profit or loss	2(b), 4	–	–	–	–	–
Accrued expenses	6	(36,157)	(25,984)	(5,387)	(49,073)	(73,328)
Capital shares payable	2(f)	–	–	–	–	–
Securities purchased payable	2(e)	–	(1,816,620)	–	–	(2,809,264)
Other payable	2(e)	(43,746)	(266,290)	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		**(79,972)**	**(7,204,580)**	**(5,387)**	**(49,103)**	**(2,892,570)**
Net assets attributable to holders of redeemable participating Shares		**121,536,061**	**72,949,981**	**17,991,880**	**204,192,894**	**191,238,033**
Number of redeemable participating Shares						
Class Euro		–	–	1,330,044	6,734,412	–
Class US Dollar Dist		3,662,796	6,720,749	–	–	7,354,300
Net asset value per share attributable to holders of redeemable participating Shares						
Class Euro		–	–	13.53	30.32	–
Class US Dollar Dist		33.18	10.85	–	–	26.00

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

Statement of Financial Position (continued)

As at 30 September 2025

	Notes	Invesco US High Yield Fallen Angels UCITS ETF USD
Current Assets		
Cash and bank balances	2(k), 3	5,049
Margin account held at broker	2(n)	184,166
Financial assets at fair value through profit or loss	2(b), 4	105,647,035
Accrued income and other receivables	5	1,538,546
Securities sold receivable	2(e)	–
Total assets		**107,374,796**
Liabilities - amounts falling due within one year		
Bank overdraft	2(k), 3	–
Financial liabilities at fair value through profit or loss	2(b), 4	(8,781)
Accrued expenses	6	(40,172)
Capital shares payable	2(f)	–
Securities purchased payable	2(e)	–
Other payable	2(e)	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		**(48,953)**
Net assets attributable to holders of redeemable participating Shares		**107,325,843**
Number of redeemable participating Shares		
Class CHF Hedged		41,372
Class EUR Hedged		223,294
Class GBP Hedged		33,105
Class US Dollar Dist		4,319,060
Net asset value per share attributable to holders of redeemable participating Shares		
Class CHF Hedged		25.71
Class EUR Hedged		27.65
Class GBP Hedged		30.04
Class US Dollar Dist		21.93

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

Statement of Financial Position (continued)

As at 30 September 2024

	Notes	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Current Assets						
Cash and bank balances	2(k), 3	2,515,512	–	–	7,364	1,347,557
Financial assets at fair value through profit or loss	2(b), 4	11,530,565,910	472,993,906	559,833,375	42,440,135	55,138,026
Accrued income and other receivables	5	1,598,264	387,248	873,584	14,202	68,270
Securities sold receivable	2(e)	–	–	–	–	–
Total assets		**11,534,679,686**	**473,381,154**	**560,706,959**	**42,461,701**	**56,553,853**
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(12,525)	(5,208,729)	(33,189)	–	(3,506)
Financial liabilities at fair value through profit or loss	2(b), 4	(799,734)	–	(31)	–	–
Accrued expenses	6	(2,755,503)	(155,158)	(141,359)	(10,723)	(16,565)
Securities purchased payable	2(e)	–	–	–	–	(1,328,063)
Other payable	2(e)	–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		**(3,567,762)**	**(5,363,887)**	**(174,579)**	**(10,723)**	**(1,348,134)**
Net assets attributable to holders of redeemable participating Shares		**11,531,111,924**	**468,017,267**	**560,532,380**	**42,450,978**	**55,205,719**
Number of redeemable participating Shares						
Class CHF Hedged		949,207	–	113,756	–	–
Class EUR Hedged		689,553	–	–	–	–
Class GBP Hedged		660,719	–	–	–	–
Class US Dollar Acc		7,465,558	–	–	–	–
Class US Dollar Dist		16,289,645	13,912,957	14,638,941	703,590	988,620
Net asset value per share attributable to holders of redeemable participating Shares						
Class CHF Hedged		338.99	–	31.46	–	–
Class EUR Hedged		356.24	–	–	–	–
Class GBP Hedged		381.01	–	–	–	–
Class US Dollar Acc		341.49	–	–	–	–
Class US Dollar Dist		490.40	33.64	38.00	60.33	55.84

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

Statement of Financial Position (continued)

As at 30 September 2024

	Notes	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Current Assets						
Cash and bank balances	2(k), 3	39,845	43,141	7,453	15,902	245,709
Financial assets at fair value through profit or loss	2(b), 4	70,290,182	42,934,572	9,785,240	28,007,904	162,279,145
Accrued income and other receivables	5	156,027	139,292	11,669	29,204	911,615
Securities sold receivable	2(e)	–	–	4,110	–	–
Total assets		**70,486,054**	**43,117,005**	**9,808,472**	**28,053,010**	**163,436,469**
Liabilities - amounts falling due within one year						
Bank overdraft	2(k), 3	(5,585)	(27)	(4,194)	(18,719)	(190,945)
Financial liabilities at fair value through profit or loss	2(b), 4	–	–	–	–	–
Accrued expenses	6	(21,908)	(15,830)	(3,098)	(6,840)	(62,082)
Securities purchased payable	2(e)	–	–	–	–	–
Other payable	2(e)	(51,491)	(363,564)	–	–	(817,241)
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		**(78,984)**	**(379,421)**	**(7,292)**	**(25,559)**	**(1,070,268)**
Net assets attributable to holders of redeemable participating Shares		**70,407,070**	**42,737,584**	**9,801,180**	**28,027,451**	**162,366,201**
Number of redeemable participating Shares						
Class Euro		–	–	813,730	1,084,412	–
Class US Dollar Dist		2,417,495	4,473,303	–	–	6,528,127
Net asset value per share attributable to holders of redeemable participating Shares						
Class Euro		–	–	12.04	25.85	–
Class US Dollar Dist		29.12	9.55	–	–	24.87

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

Statement of Financial Position (continued)

As at 30 September 2024

	Notes	Invesco US High Yield Fallen Angels UCITS ETF USD
Current Assets		
Cash and bank balances	2(k), 3	7,556
Financial assets at fair value through profit or loss	2(b), 4	202,251,206
Accrued income and other receivables	5	2,941,029
Securities sold receivable	2(e)	–
Total assets		**205,199,791**
Liabilities - amounts falling due within one year		
Bank overdraft	2(k), 3	–
Financial liabilities at fair value through profit or loss	2(b), 4	(29,165)
Accrued expenses	6	(76,168)
Securities purchased payable	2(e)	–
Other payable	2(e)	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		**(105,333)**
Net assets attributable to holders of redeemable participating Shares		**205,094,458**
Number of redeemable participating Shares		
Class CHF Hedged		17,091
Class EUR Hedged		313,220
Class GBP Hedged		29,778
Class US Dollar Dist		6,083,900
Net asset value per share attributable to holders of redeemable participating Shares		
Class CHF Hedged		24.94
Class EUR Hedged		26.19
Class GBP Hedged		27.94
Class US Dollar Dist		21.76

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

Statement of Comprehensive Income

For the financial year ended 30 September 2025

	Notes	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Investment income						
Dividend income	2(c)	99,069,713	11,214,669	18,194,594	983,074	2,136,608
Bond interest income	2(c)	–	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	–	–	–
Bank interest income	2(c)	51,331	241	1,025	–	10
Securities lending income	2(c), 9	243,143	108,124	18,184	600	6,165
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	15	2,923,161,861	52,884,245	(19,516,691)	8,370,820	13,684,486
Total investment income/(expense)		**3,022,526,048**	**64,207,279**	**(1,302,888)**	**9,354,494**	**15,827,269**
Expense						
Management fee	2(d), 11	(40,296,459)	(1,948,563)	(1,139,505)	(237,658)	(298,700)
Total expense		**(40,296,459)**	**(1,948,563)**	**(1,139,505)**	**(237,658)**	**(298,700)**
Net investment income/(expense)		**2,982,229,589**	**62,258,716**	**(2,442,393)**	**9,116,836**	**15,528,569**
Finance costs						
Bank interest expense	2(d)	(23,373)	(2,549)	(4,285)	(192)	(1,477)
Distributions to holders of redeemable participating Shares	17	(31,140,127)	(7,899,181)	(14,186,471)	(597,277)	(1,769,139)
Total finance costs		**(31,163,500)**	**(7,901,730)**	**(14,190,756)**	**(597,469)**	**(1,770,616)**
Profit/(Loss) for the financial year before taxation		**2,951,066,089**	**54,356,986**	**(16,633,149)**	**8,519,367**	**13,757,953**
Withholding taxes on dividends	2(h)	(14,188,502)	(1,591,398)	(2,415,777)	(143,764)	(174,624)
Movement in provision on capital gains tax on investments	2(p)	–	–	–	–	–
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		**2,936,877,587**	**52,765,588**	**(19,048,926)**	**8,375,603**	**13,583,329**

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

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2025

	Notes	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Investment income						
Dividend income	2(c)	2,649,331	2,389,503	490,719	8,471,072	10,775,717
Bond interest income	2(c)	–	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	–	–	–
Bank interest income	2(c)	781	109	1,057	1,135	7,329
Securities lending income	2(c), 9	21,108	13,444	1,338	22,914	13,639
Net gain on financial assets and liabilities at fair value through profit or loss	15	13,307,704	7,688,463	1,327,293	14,183,428	6,561,899
Total investment income		**15,978,924**	**10,091,519**	**1,820,407**	**22,678,549**	**17,358,584**
Expense						
Management fee	2(d), 11	(332,373)	(252,481)	(46,288)	(321,936)	(773,379)
Total expense		**(332,373)**	**(252,481)**	**(46,288)**	**(321,936)**	**(773,379)**
Net investment income		**15,646,551**	**9,839,038**	**1,774,119**	**22,356,613**	**16,585,205**
Finance costs						
Bank interest expense	2(d)	(617)	(1,070)	(148)	(1,149)	(12,493)
Distributions to holders of redeemable participating Shares	17	(2,069,927)	(1,896,461)	(422,910)	(8,251,947)	(9,241,287)
Total finance costs		**(2,070,544)**	**(1,897,531)**	**(423,058)**	**(8,253,096)**	**(9,253,780)**
Profit for the financial year before taxation		**13,576,007**	**7,941,507**	**1,351,061**	**14,103,517**	**7,331,425**
Withholding taxes on dividends	2(h)	(302,167)	(283,473)	(36,675)	(1,102,132)	(1,099,477)
Movement in provision on capital gains tax on investments	2(p)	7,744	97,273	–	–	817,241
Increase in assets attributable to holders of redeemable participating Shares from operations		**13,281,584**	**7,755,307**	**1,314,386**	**13,001,385**	**7,049,189**

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

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2025

	Notes	Invesco US High Yield Fallen Angels UCITS ETF USD
Investment income		
Dividend income	2(c)	67,741
Bond interest income	2(c)	7,261,943
Accretion of market discount/(amortisation of market premium)	2(o)	2,417,586
Bank interest income	2(c)	435
Securities lending income	2(c), 9	146,215
Net loss on financial assets and liabilities at fair value through profit or loss	15	(761,290)
Total investment income		**9,132,630**
Expense		
Management fee	2(d), 11	(620,417)
Total expense		**(620,417)**
Net investment income		**8,512,213**
Finance costs		
Bank interest expense	2(d)	(69)
Distributions to holders of redeemable participating Shares	17	(7,015,088)
Total finance costs		**(7,015,157)**
Profit for the financial year before taxation		**1,497,056**
Withholding taxes on dividends	2(h)	–
Movement in provision on capital gains tax on investments	2(p)	–
Increase in assets attributable to holders of redeemable participating Shares from operations		**1,497,056**

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

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2024

	Notes	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Investment income						
Dividend income	2(c)	84,025,483	11,237,156	16,509,218	435,078	1,322,672
Bond interest income	2(c)	–	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	–	–	–
Bank interest income	2(c)	7,019	36	49	15	2,247
Securities lending income	2(c), 9	2,262,286	139,580	2,558	669	5,913
Net gain on financial assets and liabilities at fair value through profit or loss	15	2,779,581,280	113,017,743	87,646,849	8,696,314	10,390,616
Total investment income		**2,865,876,068**	**124,394,515**	**104,158,674**	**9,132,076**	**11,721,448**
Expense						
Management fee	2(d), 11	(28,342,181)	(1,886,289)	(1,040,840)	(96,203)	(192,863)
Total expense		**(28,342,181)**	**(1,886,289)**	**(1,040,840)**	**(96,203)**	**(192,863)**
Net investment income		**2,837,533,887**	**122,508,226**	**103,117,834**	**9,035,873**	**11,528,585**
Finance costs						
Bank interest expense	2(d)	(64,303)	(4,206)	(16,715)	(194)	(3,737)
Distributions to holders of redeemable participating Shares	17	(30,478,835)	(7,643,508)	(14,264,604)	(290,138)	(960,441)
Total finance costs		**(30,543,138)**	**(7,647,714)**	**(14,281,319)**	**(290,332)**	**(964,178)**
Profit for the financial year before taxation		**2,806,990,749**	**114,860,512**	**88,836,515**	**8,745,541**	**10,564,407**
Withholding taxes on dividends	2(h)	(12,298,734)	(1,586,177)	(2,195,111)	(61,224)	(158,991)
Movement in provision on capital gains tax on investments	2(p)	–	–	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations		**2,794,692,015**	**113,274,335**	**86,641,404**	**8,684,317**	**10,405,416**

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

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2024

	Notes	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Investment income						
Dividend income	2(c)	1,931,518	1,802,801	355,963	1,783,505	10,966,093
Bond interest income	2(c)	–	–	–	–	–
Accretion of market discount/(amortisation of market premium)	2(o)	–	–	–	–	–
Bank interest income	2(c)	1,318	2,553	351	1,412	16,465
Securities lending income	2(c), 9	13,381	3,137	1,308	4,142	18,823
Net gain on financial assets and liabilities at fair value through profit or loss	15	12,788,485	8,082,851	1,099,829	3,571,674	19,089,040
Total investment income		**14,734,702**	**9,891,342**	**1,457,451**	**5,360,733**	**30,090,421**
Expense						
Management fee	2(d), 11	(232,752)	(166,987)	(32,739)	(78,690)	(783,632)
Total expense		**(232,752)**	**(166,987)**	**(32,739)**	**(78,690)**	**(783,632)**
Net investment income		**14,501,950**	**9,724,355**	**1,424,712**	**5,282,043**	**29,306,789**
Finance costs						
Bank interest expense	2(d)	(1,486)	(771)	(226)	(317)	(22,644)
Distributions to holders of redeemable participating Shares	17	(1,476,298)	(1,458,833)	(300,073)	(1,596,668)	(8,558,675)
Total finance costs		**(1,477,784)**	**(1,459,604)**	**(300,299)**	**(1,596,985)**	**(8,581,319)**
Profit for the financial year before taxation		**13,024,166**	**8,264,751**	**1,124,413**	**3,685,058**	**20,725,470**
Withholding taxes on dividends	2(h)	(215,443)	(192,718)	(26,852)	(153,703)	(1,215,297)
Movement in provision on capital gains tax on investments	2(p)	(42,468)	(281,451)	–	–	(358,787)
Increase in assets attributable to holders of redeemable participating Shares from operations		**12,766,255**	**7,790,582**	**1,097,561**	**3,531,355**	**19,151,386**

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

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

Statement of Comprehensive Income (continued)

For the financial year ended 30 September 2024

	Notes	Invesco US High Yield Fallen Angels UCITS ETF USD
Investment income		
Dividend income	2(c)	88,775
Bond interest income	2(c)	11,892,879
Accretion of market discount/(amortisation of market premium)	2(o)	4,428,786
Bank interest income	2(c)	2,299
Securities lending income	2(c), 9	80,921
Net gain on financial assets and liabilities at fair value through profit or loss	15	12,704,523
Total investment income		**29,198,183**
Expense		
Management fee	2(d), 11	(994,227)
Total expense		**(994,227)**
Net investment income		**28,203,956**
Finance costs		
Bank interest expense	2(d)	(883)
Distributions to holders of redeemable participating Shares	17	(9,345,224)
Total finance costs		**(9,346,107)**
Profit for the financial year before taxation		**18,857,849**
Withholding taxes on dividends	2(h)	–
Movement in provision on capital gains tax on investments	2(p)	–
Increase in assets attributable to holders of redeemable participating Shares from operations		**18,857,849**

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

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

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

For the financial year ended 30 September 2025

	Notes	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		11,531,111,924	468,017,267	560,532,380	42,450,978	55,205,719
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		2,936,877,587	52,765,588	(19,048,926)	8,375,603	13,583,329
Proceeds from redeemable participating Shares issued	7	5,915,493,502	196,823,473	431,026,922	70,004,157	54,651,480
Cost of redeemable participating Shares redeemed	7	(3,722,954,807)	(90,559,306)	(604,238,025)	(45,989,665)	(10,359,172)
Equalisation	2(j)	432,693	330,890	(413,834)	25,861	148,181
Net increase/(decrease) in net assets from Share transactions		2,192,971,388	106,595,057	(173,624,937)	24,040,353	44,440,489
Net assets attributable to holders of redeemable participating Shares at end of financial year		**16,660,960,899**	**627,377,912**	**367,858,517**	**74,866,934**	**113,229,537**

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

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

For the financial year ended 30 September 2025

	Notes	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		70,407,070	42,737,584	9,801,180	28,027,451	162,366,201
Increase in assets attributable to holders of redeemable participating Shares from operations		13,281,584	7,755,307	1,314,386	13,001,385	7,049,189
Proceeds from redeemable participating Shares issued	7	37,731,746	22,345,129	6,859,238	182,821,858	24,993,161
Cost of redeemable participating Shares redeemed	7	–	–	–	(20,918,707)	(3,444,163)
Equalisation	2(j)	115,661	111,961	17,076	1,260,907	273,645
Net increase in net assets from Share transactions		37,847,407	22,457,090	6,876,314	163,164,058	21,822,643
Net assets attributable to holders of redeemable participating Shares at end of financial year		**121,536,061**	**72,949,981**	**17,991,880**	**204,192,894**	**191,238,033**

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

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

For the financial year ended 30 September 2025

	Notes	Invesco US High Yield Fallen Angels UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		205,094,458
Increase in assets attributable to holders of redeemable participating Shares from operations		1,497,056
Proceeds from redeemable participating Shares issued	7	51,201,993
Cost of redeemable participating Shares redeemed	7	(150,246,138)
Equalisation	2(j)	(221,526)
Net decrease in net assets from Share transactions		(99,265,671)
Net assets attributable to holders of redeemable participating Shares at end of financial year		**107,325,843**

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

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

For the financial year ended 30 September 2024

	Notes	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		6,744,570,620	422,843,706	171,214,002	28,345,361	48,594,905
Increase in assets attributable to holders of redeemable participating Shares from operations		2,794,692,015	113,274,335	86,641,404	8,684,317	10,405,416
Proceeds from redeemable participating Shares issued	7	3,635,393,469	93,481,924	652,784,524	21,731,767	20,946,707
Cost of redeemable participating Shares redeemed	7	(1,644,488,071)	(161,465,474)	(352,260,588)	(16,310,125)	(24,750,280)
Equalisation	2(j)	943,891	(117,224)	2,153,038	(342)	8,971
Net increase/(decrease) in net assets from Share transactions		1,991,849,289	(68,100,774)	302,676,974	5,421,300	(3,794,602)
Net assets attributable to holders of redeemable participating Shares at end of financial year		**11,531,111,924**	**468,017,267**	**560,532,380**	**42,450,978**	**55,205,719**

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

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

For the financial year ended 30 September 2024

	Notes	Invesco FTSE RAFI All-World 3000 UCITS ETF USD	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		51,604,591	26,860,347	7,377,507	22,381,510	155,890,246
Increase in assets attributable to holders of redeemable participating Shares from operations		12,766,255	7,790,582	1,097,561	3,531,355	19,151,386
Proceeds from redeemable participating Shares issued	7	6,004,502	8,054,367	1,320,849	5,782,454	11,542,940
Cost of redeemable participating Shares redeemed	7	–	–	–	(3,721,101)	(24,215,689)
Equalisation	2(j)	31,722	32,288	5,263	53,233	(2,682)
Net increase/(decrease) in net assets from Share transactions		6,036,224	8,086,655	1,326,112	2,114,586	(12,675,431)
Net assets attributable to holders of redeemable participating Shares at end of financial year		**70,407,070**	**42,737,584**	**9,801,180**	**28,027,451**	**162,366,201**

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

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

For the financial year ended 30 September 2024

	Notes	Invesco US High Yield Fallen Angels UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		202,760,798
Increase in assets attributable to holders of redeemable participating Shares from operations		18,857,849
Proceeds from redeemable participating Shares issued	7	178,803,433
Cost of redeemable participating Shares redeemed	7	(195,411,389)
Equalisation	2(j)	83,767
Net decrease in net assets from Share transactions		(16,524,189)
Net assets attributable to holders of redeemable participating Shares at end of financial year		**205,094,458**

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

Notes to the Financial Statements

1. Establishment

The Company is an open-ended investment company with variable capital incorporated in Ireland, on 5 February 2002 with limited liability pursuant to the Companies Act 2014. The Company was authorised on 13 September 2002 by the Central Bank of Ireland and is now regulated by the Central Bank of Ireland as an Undertaking for Collective Investments in Transferable Securities, a "UCITS". It is authorised pursuant to the European Communities (Undertaking for Collective Investments in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (the "Central Bank UCITS Regulations").

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

The Company is structured as an umbrella fund which may comprise one or more Funds. The Company may at any time establish new classes of shares within a Fund as well as new Funds. Any new Fund will require the prior approval of the Central Bank of Ireland and the establishment of any new class of shares must be notified in advance to the Central Bank of Ireland. As at 30 September 2025 the Company has thirteen active Funds (30 September 2024: thirteen active Funds).

There were seven share classes in issue as at 30 September 2025 (30 September 2024: seven share classes), a number of which were hedged share classes. Please refer to note 7 for details.

Objectives

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

2. Significant Accounting Policies

(a) Basis of Preparation

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

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The preparation of financial statements requires management to make certain estimates and assumptions that may affect the amounts reported in the financial statements and related notes. Actual results may differ from the estimates and differences could be material. Refer to 'other transferable securities' section within the Schedule of Investments and the 'Fair Value Levels' section within Note 13 for details of securities fair valued using estimates and judgements by the Directors during the financial year ended 30 September 2025.

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

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

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

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

Classification

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

Recognition/Derecognition

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

Initial Measurement of Investments

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

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

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

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

2. Significant Accounting Policies (continued)

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

Valuation of Investments

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

(i) Listed Investments

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

(ii) Futures Contracts

Derivative financial instruments are initially recognised at fair value through profit or loss. Market values are obtained from quoted market prices and exchange rates. All derivatives are carried as assets when amounts are receivable by the Fund and as liabilities when amounts are payable by the Fund. Changes in market values of future contracts are included in note 15.

(iii) Bonds

The Fund utilises the closing mid price at the year end date for Bonds where the closing mid price falls within the bid-ask spread. In circumstances where the closing mid price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

(iv) Forward Foreign Exchange Contracts

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

(v) Investment Funds

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

(c) Income from Investments

(i) Dividend Income

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Dividend income is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

(ii) Bond Interest Income

Interest income on securities is accrued on a daily basis and recognised in the Statement of Comprehensive Income. Interest income on securities includes interest and discount earned (net of premium), which is the difference between the face value and the original cost, including original issue discount. Accretion of market discount/Amortisation of market premium can be seen on a separate line on the Statement of Comprehensive Income.

(iii) Securities Lending Income

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

(iv) Bank Interest Income

Interest income is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents.

(d) Expense Recognition

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

(e) Receivables and Payables

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

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

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

(f) Redeemable Participating Shares

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

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

2. Significant Accounting Policies (continued)

(f) Redeemable Participating Shares (continued)

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

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

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

(g) Dividends to Redeemable Participating Shareholders

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

(h) Taxation

Under current law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to shareholders, any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year beginning with the acquisition of such shares.

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

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

b) Certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received, and such taxes may not be recoverable by the Company or its shareholders.

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

(i) Foreign Currency

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

(i) Functional and Presentation Currency

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

Fund Name	Currency
Invesco FTSE RAFI Europe UCITS ETF	EUR
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR

(ii) Transactions and Balances

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

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

(j) Equalisation

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

2. Significant Accounting Policies (continued)

(k) Cash and Cash Equivalents

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

(l) Transaction Fees

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

(m) Cash Collateral Held

Cash collateral provided by each Fund is identified in the Statement of Financial Position as cash collateral held and is not included as a component of cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or repledge the collateral, the Fund classifies that asset in its Statement of Financial Position separately from other assets and identifies the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or repledge, a disclosure of the collateral provided is made in the notes to the financial statements. Any obligation arising from collateral received is measured at the fair value of the amount required to settle the obligation and separately identified in the Statement of Financial Position. There was no cash collateral held at 30 September 2025 and 30 September 2024.

(n) Margin Account Held at Broker

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

(o) Amortisation and Accretion of Market Investments

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

(p) Capital Gains Tax

In September 2016, Brazil's Department of Federal Revenue updated Ireland's status for Brazilian tax purposes and included Ireland on their list of countries classified as low tax jurisdictions. This resulted in the asset and wealth management industry having to consider whether funds should accrue for potential Brazilian capital gains tax exposures ("CGT") on unrealised gains on their holdings. Gains arising from the sale of Brazilian securities are subject to CGT in Brazil. As at 30 September 2025 and 30 September 2024, Invesco RAFI Emerging Markets UCITS ETF has made a provision for potential CGT using the applicable tax rates enacted during the financial year. The provision for CGT is reflected within the caption "Other payable" in the Statement of Financial Position. Please refer to the Statement of Comprehensive Income for details on the movement in the provision on CGT.

Gains arising from sale of Indian securities are subject to CGT in India. As at 30 September 2025 and 30 September 2024, Invesco FTSE RAFI All World 3000 UCITS ETF, Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF have made provisions for the potential CGT using the applicable tax rates enacted during the financial year. Please refer to the Statement of Comprehensive Income. The provision for CGT is reflected within the caption "Other payable" in the Statement of Financial Position. Please refer to the Statement of Comprehensive Income for details on the movement in the provision on CGT.

(q) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocating resources and assessing the performance of the operating segments has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. The Company is managed as one operating segment which invest in equity instruments, debt instruments and related derivatives.

3. Cash

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

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

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

The following tables list the financial assets and financial liabilities at fair value through profit or loss by asset type for the financial year ended 30 September 2025 and 30 September 2024 respectively.

30 September 2025

	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
Equities	16,644,979,633	626,726,466	366,432,910	74,810,823	113,034,343	121,247,114
Investment Funds	12,795,647	253,699	390,226	28,894	911,987	120,111
Futures Contracts	439,340	–	–	–	–	–
Forward Foreign Exchange Contracts	(1,046,488)	–	2,623	–	–	–
Total	16,657,168,132	626,980,165	366,825,759	74,839,717	113,946,330	121,367,225

30 September 2025

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco US High Yield Fallen Angels UCITS ETF USD
Equities	72,800,159	17,965,499	204,117,774	189,476,614	–
Bonds	–	–	–	–	100,821,067
Investment Funds	5,756,000	11,814	119,424	–	4,811,266
Futures Contracts	–	–	–	–	(3,141)
Forward Foreign Exchange Contracts	–	–	–	–	9,062
Total	78,556,159	17,977,313	204,237,198	189,476,614	105,638,254

30 September 2024

	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
Equities	11,520,428,991	468,007,043	559,819,571	42,436,245	55,138,026	70,238,330
Investment Funds	–	4,986,863	–	3,890	–	51,852
Forward Foreign Exchange Contracts	9,337,185	–	13,773	–	–	–
Total	11,529,766,176	472,993,906	559,833,344	42,440,135	55,138,026	70,290,182

30 September 2024

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco US High Yield Fallen Angels UCITS ETF USD
Equities	42,736,030	9,785,240	28,007,904	162,279,145	–
Bonds	–	–	–	–	196,470,077
Investment Funds	198,542	–	–	–	5,676,018
Forward Foreign Exchange Contracts	–	–	–	–	75,946
Total	42,934,572	9,785,240	28,007,904	162,279,145	202,222,041

5. Accrued Income and Other Receivables

30 September 2025

	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
Dividend income receivable	2,032,223	442,999	789,353	44,817	116,434	199,138
Securities lending income receivable	14,063	4,125	2,718	65	1,841	1,274
Total	**2,046,286**	**447,124**	**792,071**	**44,882**	**118,275**	**200,412**

30 September 2025

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco US High Yield Fallen Angels UCITS ETF USD
Dividend income receivable	205,670	7,590	–	1,276,713	19,290
Interest income receivable	–	–	–	–	1,510,719
Securities lending income receivable	2,027	88	1,862	1,208	8,537
Total	**207,697**	**7,678**	**1,862**	**1,277,921**	**1,538,546**

30 September 2024

	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
Dividend income receivable	1,588,995	385,339	873,216	14,124	67,969	155,550
Securities lending income receivable	9,269	1,909	368	78	301	477
Total	**1,598,264**	**387,248**	**873,584**	**14,202**	**68,270**	**156,027**

30 September 2024

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco US High Yield Fallen Angels UCITS ETF USD
Dividend income receivable	139,054	11,626	28,814	909,774	7,877
Interest income receivable	–	–	–	–	2,924,764
Securities lending income receivable	238	43	390	1,841	8,388
Total	**139,292**	**11,669**	**29,204**	**911,615**	**2,941,029**

6. Accrued Expenses

30 September 2025	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
Management Fee	(4,064,405)	(198,930)	(91,443)	(23,883)	(34,792)	(36,157)
Total	**(4,064,405)**	**(198,930)**	**(91,443)**	**(23,883)**	**(34,792)**	**(36,157)**

30 September 2025	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco US High Yield Fallen Angels UCITS ETF USD
Management Fee	(25,984)	(5,387)	(49,073)	(73,328)	(40,172)
Total	**(25,984)**	**(5,387)**	**(49,073)**	**(73,328)**	**(40,172)**

6. Accrued Expenses (continued)

30 September 2024	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
Management Fee	(2,755,503)	(155,158)	(141,359)	(10,723)	(16,565)	(21,908)
Total	**(2,755,503)**	**(155,158)**	**(141,359)**	**(10,723)**	**(16,565)**	**(21,908)**

30 September 2024	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco US High Yield Fallen Angels UCITS ETF USD
Management Fee	(15,830)	(3,098)	(6,840)	(62,082)	(76,168)
Total	**(15,830)**	**(3,098)**	**(6,840)**	**(62,082)**	**(76,168)**

7. Share Capital

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

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

The issued and fully paid redeemable participating Share capital is at all times equal to the NAV of the Company. Redeemable participating Shares are redeemable at the Shareholders option and are classified as financial liabilities because these are redeemable at the request of the holders.In the case of subscriptions and redemptions for Creation Units (in respect of a Fund, the predetermined number of Shares which an interested participant must subscribe for or redeem when subscribing or redeeming on the primary exchange market), the price per Creation Unit is the number of shares indicated in the Prospectus supplement for each Fund multiplied by the NAV per Share in each Fund. On each Dealing Day on which the application for Creation Units is accepted, the Administrator will report to the applicant the amounts of the Cash Component (the amount of cash required to equalise any differences between the value of the securities set out in the Portfolio Composition File and the NAV for each Creation Unit), In-Kind Transaction Fee and Transfer Taxes, if any, to be delivered by the applicant to the Depositary with the Portfolio Deposit.

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

7. Share Capital (continued)

The following tables show the movement in shares for the financial year ended 30 September 2025 and 30 September 2024.

30 September 2025

	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF
Class CHF Hedged					
Opening balance	949,207	–	113,756	–	–
Shares issued	680,823	–	211,289	–	–
Shares redeemed	(244,484)	–	(195,061)	–	–
Closing balance	1,385,546	–	129,984	–	–
Class EUR Hedged					
Opening balance	689,553	–	–	–	–
Shares issued	1,007,084	–	–	–	–
Shares redeemed	(675,409)	–	–	–	–
Closing balance	1,021,228	–	–	–	–
Class GBP Hedged					
Opening balance	660,719	–	–	–	–
Shares issued	473,285	–	–	–	–
Shares redeemed	(263,246)	–	–	–	–
Closing balance	870,758	–	–	–	–
Class US Dollar Acc					
Opening balance	7,465,558	–	–	–	–
Shares issued	4,250,722	–	–	–	–
Shares redeemed	(2,524,930)	–	–	–	–
Closing balance	9,191,350	–	–	–	–
Class US Dollar Dist					
Opening balance	16,289,645	13,912,957	14,638,941	703,590	988,620
Shares issued	6,557,633	5,742,579	11,583,011	1,123,067	918,560
Shares redeemed	(4,587,193)	(2,680,000)	(16,382,418)	(720,000)	(180,000)
Closing balance	18,260,085	16,975,536	9,839,534	1,106,657	1,727,180

30 September 2025

	Invesco FTSE RAFI All-World 3000 UCITS ETF	Invesco FTSE RAFI Emerging Markets UCITS ETF	Invesco FTSE RAFI Europe UCITS ETF	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF
Class Euro					
Opening balance	–	–	813,730	1,084,412	–
Shares issued	–	–	516,314	6,350,000	–
Shares redeemed	–	–	–	(700,000)	–
Closing balance	–	–	1,330,044	6,734,412	–
Class US Dollar Dist					
Opening balance	2,417,495	4,473,303	–	–	6,528,127
Shares issued	1,245,301	2,247,446	–	–	976,173
Shares redeemed	–	–	–	–	(150,000)
Closing balance	3,662,796	6,720,749	–	–	7,354,300

7. Share Capital (continued)

30 September 2025

	Invesco US High Yield Fallen Angels UCITS ETF
Class CHF Hedged	
Opening balance	17,091
Shares issued	68,046
Shares redeemed	(43,765)
Closing balance	41,372
Class EUR Hedged	
Opening balance	313,220
Shares issued	91,473
Shares redeemed	(181,399)
Closing balance	223,294
Class GBP Hedged	
Opening balance	29,778
Shares issued	25,599
Shares redeemed	(22,272)
Closing balance	33,105
Class US Dollar Acc	
Opening balance	2,146,424
Shares issued	159,964
Shares redeemed	(2,219,740)
Closing balance	86,648
Class US Dollar Dist	
Opening balance	6,083,900
Shares issued	1,928,028
Shares redeemed	(3,692,868)
Closing balance	4,319,060

7. Share Capital (continued)

30 September 2024

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

30 September 2024

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

7. Share Capital (continued)

30 September 2024

	Invesco US High Yield Fallen Angels UCITS ETF
Class CHF Hedged	
Opening balance	12,716
Shares issued	30,675
Shares redeemed	(26,300)
Closing balance	17,091
Class EUR Hedged	
Opening balance	608,427
Shares issued	739,726
Shares redeemed	(1,034,933)
Closing balance	313,220
Class GBP Hedged	
Opening balance	33,047
Shares issued	188,255
Shares redeemed	(191,524)
Closing balance	29,778
Class US Dollar Acc	
Opening balance	2,296,874
Shares issued	2,006,788
Shares redeemed	(2,157,238)
Closing balance	2,146,424
Class US Dollar Dist	
Opening balance	6,269,955
Shares issued	4,570,553
Shares redeemed	(4,756,608)
Closing balance	6,083,900

7. Share Capital (continued)

Pursuant to the disclosure requirements under Section 7 "Statement of Cash Flows" of FRS 102, the Company has disclosed the analysis of movement in share capital for the financial year ended 30 September 2025 and 30 September 2024 in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares on pages 119-124.

The following tables show the movement in monetary values for the financial year ended 30 September 2025 and 30 September 2024.

30 September 2025

	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF
Total					
Subscriptions	5,915,493,502	196,823,473	431,026,922	70,004,157	54,651,480
Redemptions	(3,722,954,807)	(90,559,306)	(604,238,025)	(45,989,665)	(10,359,172)
Equalisation	432,693	330,890	(413,834)	25,861	148,181
Class CHF Hedged					
Subscriptions	285,511,065	–	7,376,590	–	–
Redemptions	(98,032,522)	–	(6,844,571)	–	–
Equalisation	–	–	–	–	–
Class EUR Hedged					
Subscriptions	420,667,769	–	–	–	–
Redemptions	(266,157,143)	–	–	–	–
Equalisation	–	–	–	–	–
Class GBP Hedged					
Subscriptions	253,825,568	–	–	–	–
Redemptions	(136,691,091)	–	–	–	–
Equalisation	–	–	–	–	–
Class US Dollar Acc					
Subscriptions	1,538,321,556	–	–	–	–
Redemptions	(905,647,117)	–	–	–	–
Equalisation	–	–	–	–	–
Class US Dollar Dist					
Subscriptions	3,417,167,544	196,823,473	423,650,332	70,004,157	54,651,480
Redemptions	(2,316,426,934)	(90,559,306)	(597,393,454)	(45,989,665)	(10,359,172)
Equalisation	432,693	330,890	(413,834)	25,861	148,181

30 September 2025

	Invesco FTSE RAFI All-World 3000 UCITS ETF	Invesco FTSE RAFI Emerging Markets UCITS ETF	Invesco FTSE RAFI Europe UCITS ETF	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF
Total					
Subscriptions	37,731,746	22,345,129	6,859,238	182,821,858	24,993,161
Redemptions	–	–	–	(20,918,707)	(3,444,163)
Equalisation	115,661	111,961	17,076	1,260,907	273,645
Class Euro					
Subscriptions	–	–	6,859,238	182,821,858	–
Redemptions	–	–	–	(20,918,707)	–
Equalisation	–	–	17,076	1,260,907	–
Class US Dollar Dist					
Subscriptions	37,731,746	22,345,129	–	–	24,993,161
Redemptions	–	–	–	–	(3,444,163)
Equalisation	115,661	111,961	–	–	273,645

7. Share Capital (continued)

30 September 2025

	Invesco US High Yield Fallen Angels UCITS ETF
Total	
Subscriptions	51,201,993
Redemptions	(150,246,138)
Equalisation	(221,526)
Class CHF Hedged	
Subscriptions	1,970,451
Redemptions	(1,301,968)
Equalisation	–
Class EUR Hedged	
Subscriptions	2,693,783
Redemptions	(5,243,811)
Equalisation	–
Class GBP Hedged	
Subscriptions	976,549
Redemptions	(868,351)
Equalisation	–
Class US Dollar Acc	
Subscriptions	4,660,227
Redemptions	(64,451,351)
Equalisation	–
Class US Dollar Dist	
Subscriptions	40,900,983
Redemptions	(78,380,657)
Equalisation	(221,526)

30 September 2024

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

7. Share Capital (continued)

30 September 2024

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

30 September 2024

	Invesco US High Yield Fallen Angels UCITS ETF
Total	
Subscriptions	178,803,433
Redemptions	(195,411,389)
Equalisation	83,767
Class CHF Hedged	
Subscriptions	826,126
Redemptions	(717,033)
Equalisation	–
Class EUR Hedged	
Subscriptions	19,969,440
Redemptions	(28,219,035)
Equalisation	–
Class GBP Hedged	
Subscriptions	6,325,065
Redemptions	(6,423,447)
Equalisation	–
Class US Dollar Acc	
Subscriptions	54,699,523
Redemptions	(59,195,444)
Equalisation	–
Class US Dollar Dist	
Subscriptions	96,983,279
Redemptions	(100,856,430)
Equalisation	83,767

8. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature. These techniques and instruments may include investments in financial derivative instruments such as futures (which may be used to manage interest rate risk), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps and forward currency exchange contracts (both of which may be used to manage currency risk against the base currency of a Fund and/or any functional currency of a Fund). Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank of Ireland. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments. A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Regulations.

8. Efficient Portfolio Management (continued)

Details of forward foreign exchange contracts and futures contracts held are reflected within the Schedule of Investments starting on page 29-106.

Securities lending income arising from efficient portfolio management is disclosed overleaf in Note 9.

9. Securities Lending and Collateral

A Fund may also enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the Central Bank Requirements. The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are between 0% and 15% up to 25 March 2024 and 0% and 30% from 26 March 2024 for Equity funds and Invesco US High Yield Fallen Angels UCITS ETF.

The securities lending agent appointed pursuant to the Securities Lending Authorisation Deed is The Bank of New York Mellon SA/NV ("Bank").

As at 30 September 2025 and 30 September 2024, there was securities lending on the sub-funds listed in the table below. The table below shows the securities lending income earned. This securities lending income earned is net of the lending agent fee.

As per the Securities Lending Authorisation Deed, the Bank is authorised and directed to invest and re-invest all or substantially all of the collateral received in any approved investments as specified to be "No Cash Collateral other than for the purposes set out in Schedule 1" of the in the Securities Lending Authorisation Deed. All approved investments shall be for the account and risk of the lender. To the extent any loss arising out of approved investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the Bank on demand cash in amount equal to such deficiency. As at 30 September 2025 and 30 September 2024, there was no collateral re-invested.

30 September 2025

Fund	Base Currency	Gross Earnings	Direct Costs Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	270,159	(27,016)	243,143
Invesco FTSE RAFI US 1000 UCITS ETF	USD	120,138	(12,014)	108,124
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	20,205	(2,021)	18,184
Invesco S&P 500 QVM UCITS ETF	USD	666	(66)	600
Invesco Global Buyback Achievers UCITS ETF	USD	6,850	(685)	6,165
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	23,453	(2,345)	21,108
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	14,937	(1,493)	13,444
Invesco FTSE RAFI Europe UCITS ETF	EUR	1,487	(149)	1,338
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	25,460	(2,546)	22,914
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	15,154	(1,515)	13,639
Invesco US High Yield Fallen Angels UCITS ETF	USD	162,462	(16,247)	146,215

30 September 2024

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

As at 30 September 2025 and 30 September 2024, there was no cash collateral held by the Funds.

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

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

9. Securities Lending and Collateral (continued)

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 30 September 2025 and 30 September 2024 are detailed as follows:

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2025	Aggregate value of collateral held at 30 September 2025	Value of collateral as % of securities on loan at 30 September 2025
Invesco EQQQ NASDAQ-100 UCITS ETF					
			USD	**USD**	**%**
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	72,977,536	74,507,527	102.10%
Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	6,169,006	6,487,388	105.16%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	29,035,723	29,617,007	102.00%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	27,249,771	28,947,748	106.23%
UBS AG	Switzerland	Equity Indices (TriParty)	7,060,326	8,076,058	114.39%
UBS AG	Switzerland	G10 Debt (TriParty)	5,703,874	6,199,287	108.69%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	5,195,749	5,864,672	112.87%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	614,367	660,770	107.55%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	1,083,015	1,200,856	110.88%
			155,089,367	**161,561,313**	**104.17%**
Invesco FTSE RAFI US 1000 UCITS ETF					
			USD	**USD**	**%**
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	8,406,348	8,582,589	102.10%
Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	522,752	549,731	105.16%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	4,446,114	4,929,890	110.88%
UBS AG	Switzerland	Equity Indices (TriParty)	3,395,784	3,884,317	114.39%
UBS AG	Switzerland	G10 Debt (TriParty)	543,325	590,516	108.69%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	81,187	100,450	123.73%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	2,831,686	3,045,560	107.55%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	886,831	1,001,006	112.87%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,765,536	1,875,549	106.23%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	1,421,194	1,449,763	102.01%
BMO Capital Markets	Canada	U.S. Government Debt (Bilateral)	1,374,172	1,402,365	102.05%
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	1,232,905	1,257,587	102.00%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	249,203	259,130	103.98%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	127,404	140,155	110.01%
Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	60,882	62,174	102.12%
BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	47,754	48,712	102.01%
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	6,539	6,779	103.67%
			27,399,616	**29,186,273**	**106.52%**
Invesco S&P 500 High Dividend Low Volatility UCITS ETF					
			USD	**USD**	**%**
Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	12,570,518	12,822,174	102.00%
BMO Capital Markets	Canada	U.S. Government Debt (Bilateral)	6,890,661	7,032,031	102.05%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	5,516,785	6,227,041	112.87%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,010,776	1,051,043	103.98%
JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	64,366	71,370	110.88%
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	55,171	56,328	102.10%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	45,895	48,755	106.23%
			26,154,172	**27,308,742**	**104.41%**
Invesco S&P 500 QVM UCITS ETF					
			USD	**USD**	**%**
Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	447,656	457,041	102.10%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	246,574	278,319	112.87%
UBS AG	Switzerland	Equity Indices (TriParty)	227,810	260,583	114.39%
			922,040	**995,943**	**108.02%**

9. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2025	Aggregate value of collateral held at 30 September 2025	Value of collateral as % of securities on loan at 30 September 2025
Invesco Global Buyback Achievers UCITS ETF				**USD**	**USD**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	1,625,750	1,859,638	114.39%
	UBS AG	Switzerland	G10 Debt (TriParty)	147,042	159,813	108.69%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	1,584,551	1,756,964	110.88%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	1,034,923	1,113,089	107.55%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	294,433	332,340	112.87%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	966,003	986,256	102.10%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	13,369	14,059	105.16%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	715,293	759,864	106.23%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	499,620	582,489	116.59%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	77,087	81,004	105.08%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	313,142	319,411	102.00%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	172,933	181,653	105.04%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	14,633	16,097	110.00%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	180,052	190,581	105.85%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	57,601	58,823	102.12%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	48,308	53,278	110.29%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	1,586	1,666	105.04%
	BNP Paribas Securities Corp.	United States of America	U.S. Government Debt (Bilateral)	4,739	4,835	102.03%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	3,105	3,167	102.00%
				7,754,170	**8,475,027**	**109.30%**
Invesco FTSE RAFI All-World 3000 UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	1,167,936	1,192,422	102.10%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	44,268	46,553	105.16%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	676,609	727,712	107.55%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	91,252	103,000	112.87%
	HSBC Bank plc	United Kingdom	U.S. Government Debt (Bilateral)	51,571	54,334	105.36%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	806,345	894,083	110.88%
	UBS AG	Switzerland	Equity Indices (TriParty)	456,105	521,722	114.39%
	UBS AG	Switzerland	G10 Debt (TriParty)	162,101	176,181	108.69%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	37,756	46,715	123.73%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	304,630	338,818	111.22%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	274,121	288,052	105.08%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	485,627	515,887	106.23%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	92,496	104,109	112.56%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	28,877	30,380	105.20%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	277,201	304,943	110.01%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	146,379	153,760	105.04%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	450,069	474,736	105.48%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	414,954	438,981	105.79%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	243,267	268,292	110.29%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	301	316	104.98%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	151,107	154,132	102.00%
	BMO Capital Markets	Canada	U.S. Government Debt (Bilateral)	143,710	146,659	102.05%

9. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2025	Aggregate value of collateral held at 30 September 2025	Value of collateral as % of securities on loan at 30 September 2025
Invesco FTSE RAFI All-World 3000 UCITS ETF (continued)						
				USD	**USD**	**%**
	Scotia Capital (USA) Inc	United States of America	U.S. Government Debt (Bilateral)	111,065	119,516	107.61%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	103,848	105,936	102.01%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	72,701	74,245	102.12%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	21,289	22,358	105.02%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	14,481	15,930	110.00%
				6,830,066	**7,319,772**	**107.17%**
Invesco FTSE RAFI Emerging Markets UCITS ETF						
				USD	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	1,048,842	1,178,103	112.32%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	50,364	52,923	105.08%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	736,435	812,192	110.29%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	1	1	100.00%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	393,833	436,686	110.88%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	256,965	272,977	106.23%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	19,743	21,725	110.04%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	176,623	194,300	110.01%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	82,868	87,047	105.04%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	74,271	81,701	110.00%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	59,513	64,008	107.55%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	14,245	16,079	112.87%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	59,832	63,181	105.60%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	23,950	25,186	105.16%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	15,492	15,817	102.10%
	UBS AG	Switzerland	Equity Indices (TriParty)	11,167	12,774	114.39%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,670	1,815	108.68%
				3,025,814	**3,336,515**	**110.27%**
Invesco FTSE RAFI Europe UCITS ETF						
				EUR	**EUR**	**%**
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	74,479	80,103	107.55%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	115,993	130,927	112.87%
	HSBC Bank plc	United Kingdom	U.S. Government Debt (Bilateral)	27,425	28,895	105.36%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	143,946	160,214	111.30%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	10,023	10,532	105.08%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	64,779	68,816	106.23%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	27,931	31,438	112.55%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	31,169	34,289	110.01%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	28,029	29,487	105.20%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	5,673	5,959	105.04%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	58,993	65,062	110.29%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	23,084	25,596	110.88%
	UBS AG	Switzerland	Equity Indices (TriParty)	13,299	15,212	114.39%
	UBS AG	Switzerland	G10 Debt (TriParty)	2,873	3,123	108.71%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	286	354	123.81%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	13,516	14,242	105.36%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	2,137	2,257	105.62%
				643,635	**706,506**	**109.77%**

9. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2025	Aggregate value of collateral held at 30 September 2025	Value of collateral as % of securities on loan at 30 September 2025
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF				**EUR**	**EUR**	**%**
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	3,038,409	3,429,587	112.87%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	60,816	65,411	107.55%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	2,971,557	3,294,888	110.88%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2,176,994	2,396,894	110.10%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	132,687	139,429	105.08%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	645,787	710,388	110.00%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	286,739	301,142	105.02%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	876,586	966,761	110.29%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	320,052	352,082	110.01%
	UBS AG	Switzerland	Equity Indices (TriParty)	86,441	98,877	114.39%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	22,376	23,771	106.23%
				10,618,444	**11,779,230**	**110.93%**
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	3,118,113	3,465,054	111.13%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	19,925	20,938	105.08%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	1,407,006	1,560,100	110.88%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	130,924	139,357	106.44%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	863,748	952,602	110.29%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	183,428	201,776	110.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	616,039	704,665	114.39%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	469,944	528,943	112.55%
	Jefferies International Ltd	United States of America	G10 Debt (TriParty)	155,288	163,088	105.02%
				6,964,415	**7,736,523**	**111.09%**
Invesco US High Yield Fallen Angels UCITS ETF				**USD**	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	21,736,179	22,191,884	102.10%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,175,502	1,222,331	103.98%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	375,731	383,284	102.01%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	119,163	123,519	103.66%
				23,406,575	**23,921,018**	**102.20%**

9. Securities Lending and Collateral (continued)

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

9. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco Global Buyback Achievers UCITS ETF (Continued)				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	53,713	59,087	110.01%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	43,540	44,743	102.76%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	8,744	9,619	110.01%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	2,600	2,652	102.00%
				1,497,712	**1,621,988**	**108.30%**
Invesco FTSE RAFI All-World 3000 UCITS ETF				**USD**	**USD**	**%**
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	214,874	236,827	110.22%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	495,342	522,419	105.47%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	228,480	254,277	111.29%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	149,849	157,347	105.00%
	UBS AG	Switzerland	Equity Indices (TriParty)	322,096	354,377	110.02%
	UBS AG	Switzerland	G10 Debt (TriParty)	35,009	37,088	105.94%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	986	1,068	108.32%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	262,321	267,664	102.04%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	59,316	62,312	105.05%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	145,482	160,052	110.01%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	39,791	47,261	118.77%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	177,047	186,816	105.52%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	155,353	158,590	102.08%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	115,210	126,804	110.06%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	1,326	1,393	105.05%
	Wells Fargo Securities LLC	United States of America	U.S. Government Debt (Triparty)	71,683	73,663	102.76%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	62,530	68,845	110.10%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	38,465	45,541	118.40%
	Hong Kong and Shanghai Banking Corp	United Kingdom	Equity Indices (TriParty)	23,262	25,670	110.35%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	3,553	3,727	104.90%
	Jefferies LLC	United States of America	U.S. Government Debt (Bilateral)	771	787	102.08%
				2,602,746	**2,792,528**	**107.29%**
Invesco FTSE RAFI Emerging Markets UCITS ETF				**USD**	**USD**	**%**
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	515,641	567,237	110.01%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	34,472	36,356	105.47%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	198,038	218,271	110.22%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	98,365	103,793	105.52%
	UBS AG	Switzerland	G10 Debt (TriParty)	85,605	90,688	105.94%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	57,458	68,028	118.40%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	1	1	100.00%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	21,571	25,621	118.78%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	16,646	17,462	104.90%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	4,902	5,148	105.02%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	1,097	1,208	110.12%
				1,033,796	**1,133,813**	**109.67%**

9. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco FTSE RAFI Europe UCITS ETF				**EUR**	**EUR**	**%**
	UBS AG	Switzerland	Equity Indices (TriParty)	69,657	76,639	110.02%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	13,230	14,318	108.22%
	UBS AG	Switzerland	G10 Debt (TriParty)	3,664	3,882	105.94%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	43,401	49,283	113.55%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	36,272	38,255	105.47%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	34,336	36,231	105.52%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	2,426	2,598	107.05%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	2,199	2,313	105.18%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	36,426	40,073	110.01%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	418	497	118.84%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	27,461	30,224	110.06%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	2,983	3,140	105.26%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	2,173	2,282	105.03%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	9,195	10,887	118.40%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	7,480	8,159	109.08%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	5,460	5,734	105.00%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	3,404	3,750	110.22%
				300,185	**328,265**	**109.35%**
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF				**EUR**	**EUR**	**%**
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	488,187	514,873	105.47%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	366,527	403,203	110.01%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	548,310	578,566	105.52%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	368,041	405,078	110.06%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	353,777	389,209	110.02%
	UBS AG	Switzerland	Equity Indices (TriParty)	290,565	319,686	110.02%
	Jefferies International Ltd	United States of America	Equity Indices (TriParty)	180,378	198,595	110.10%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	142,364	168,552	118.40%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	55,560	58,340	105.00%
				2,793,709	**3,036,102**	**108.68%**
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF				**USD**	**USD**	**%**
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,903,271	2,008,298	105.52%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	108,465	114,066	105.16%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	1,327,509	1,477,768	111.32%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	579,183	609,692	105.27%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	570,996	628,457	110.06%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	909,070	1,076,300	118.40%
	UBS AG	Switzerland	Equity Indices (TriParty)	743,177	817,659	110.02%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	60,823	65,825	108.22%
	JP Morgan Securities Plc.	United States of America	Equity Indices (TriParty)	716,547	789,753	110.22%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	548,356	575,236	104.90%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	119,312	131,262	110.02%
				7,586,709	**8,294,316**	**109.33%**

9. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 30 September 2024	Aggregate value of collateral held at 30 September 2024	Value of collateral as % of securities on loan at 30 September 2024
Invesco US High Yield Fallen Angels UCITS ETF						
				USD	**USD**	**%**
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	17,213,022	17,563,608	102.04%
	UBS AG	Switzerland	Equity Indices	3,296,524	3,629,974	110.12%
				20,509,546	**21,193,582**	**103.34%**

10. Schedule of Investments

The Schedule of Investments for each Fund is listed on pages 29 to 106.

11. Significant Agreements and Related Party Transactions

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

Related Parties

The Manager

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

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

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

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

	30 September 2025	30 September 2024
Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar Dist	0.30%	0.30%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class CHF Hedged	0.35%	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class EUR Hedged	0.35%	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class GBP Hedged	0.35%	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar Acc	0.30%	0.30%
Invesco FTSE RAFI US 1000 UCITS ETF	0.39%	0.39%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class US Dollar Dist	0.30%	0.30%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class CHF Hedged	0.35%	0.35%
Invesco S&P 500 QVM UCITS ETF	0.35%	0.35%
Invesco Global Buyback Achievers UCITS ETF	0.39%	0.39%
Invesco FTSE RAFI All-World 3000 UCITS ETF	0.39%	0.39%
Invesco FTSE RAFI Emerging Markets UCITS ETF	0.49%	0.49%
Invesco FTSE RAFI Europe UCITS ETF	0.39%	0.39%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	0.30%	0.30%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	0.49%	0.49%
Invesco US High Yield Fallen Angels UCITS ETF – Class US Dollar Dist	0.45%	0.45%
Invesco US High Yield Fallen Angels UCITS ETF – Class CHF Hedged	0.50%	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class EUR Hedged	0.50%	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class GBP Hedged	0.50%	0.50%

Fees discharged to the Manager during the financial year amounted to USD 46,474,798 (2024: USD 33,968,297) with USD 4,672,836 payable at financial year end (2024: USD 3,275,220).

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

11. Significant Agreements and Related Party Transactions (continued)

Related Parties (continued)

The Manager (continued)

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

The Directors

The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees. Please see details above of fees paid to the Manager. Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of the Invesco UK Services Limited. Sarah (Katy Walton) Jones is a Director of the Company and Head of Legal for Invesco's EMEA ETP business. Feargal Dempsey (resigned 31 December 2024) was a Director of the Company and a Director of the Manager. Lisa Martensson is a Director of the Company and also a Director of the Manager. Deirdre Gormley is a Director of the Company and the Manager.

The Manager is responsible for discharging out of its fees, amounts payable to the Directors entitled to a Directors' fees i.e. Lisa Martensson and Deirdre Gormley.The Directors fees charged during the financial year 30 September 2025 were USD 62,079 (2024: USD 43,365) for the financial year, with USD 15,421 payable at the financial year end (2024: USD 11,161).

Connected Parties

Investment Manager

Invesco Capital Management LLC holds one Subscriber Share in the Company.

As at 30 September 2025, the holdings of Invesco FTSE RAFI US 1000 UCITS ETF, Invesco S&P 500 QVM UCITS ETF and Invesco FTSE RAFI All-World 3000 UCITS ETF contained a security "Invesco Ltd". These securities are related to the Investement Manager by virtue of Invesco Limited being the ultimate parent of Invesco Capital Management LLC. See Schedule of Investments on page 29 to 106 for details.

As at 30 September 2025, Invesco EQQQ NASDAQ-100 UCITS ETF, Invesco FTSE RAFI US 1000 UCITS ETF, Invesco S&P 500 High Dividend Low Volatility UCITS ETF, Invesco S&P 500 QVM UCITS ETF, Invesco Global Buyback Achievers UCITS ETF, Invesco FTSE RAFI All-World 3000 UCITS ETF, Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF invest in Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio, Invesco FTSE RAFI Europe UCITS ETF and Invesco EURO STOXX High Dividend Low Volatility UCITS ETF invest in Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio invests in Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio. See the Schedule of Investments on page 29-106 for details.

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

As at 30 September 2024, Invesco S&P 500 QVM UCITS ETF, Invesco FTSE RAFI All-World 3000 UCITS ETF, Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF invest in Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio invests in Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio.

The Administrator

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

The Depositary

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

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

The Auditor

The Company's audit fee (excl VAT) is outlined in the table below.

	30 September 2025	30 September 2024
	EUR	EUR
Statutory audit of financial statements	119,840	116,350

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

12. Soft Commissions

There were no soft commission agreements entered into during the financial year ended 30 September 2025 or during the financial year ended 30 September 2024.

13. Financial Risk Management

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

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

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

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

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

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

Market Price Risk

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

At 30 September 2025 and 30 September 2024 the overall market rate exposures were as follows:

30 September 2025

	Invesco EQQQ NASDAQ-100 UCITS ETF		Invesco FTSE RAFI US 1000 UCITS ETF		Invesco S&P 500 High Dividend Low Volatility UCITS ETF		Invesco S&P 500 QVM UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	16,644,979,633	99.90	626,726,466	99.90	366,432,910	99.61	74,810,823	99.92
Investment Funds	12,795,647	0.08	253,699	0.04	390,226	0.11	28,894	0.04
Future	439,340	–	–	–	–	–	–	–
Forward Foreign Exchange Contracts	(1,046,488)	(0.01)	–	–	2,623	–	–	–
Total	16,657,168,132	99.97	626,980,165	99.94	366,825,759	99.72	74,839,717	99.96

30 September 2025

	Invesco Global Buyback Achievers UCITS ETF		Invesco FTSE RAFI All-World 3000 UCITS ETF		Invesco FTSE RAFI Emerging Markets UCITS ETF		Invesco FTSE RAFI Europe UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value EUR	% of net assets
Equities	113,034,343	99.82	121,247,114	99.76	72,800,159	99.79	17,965,499	99.85
Investment Funds	911,987	0.81	120,111	0.10	5,756,000	7.89	11,814	0.07
Forward Foreign Exchange Contracts	–	–	–	–	–	–	–	–
Total	113,946,330	100.63	121,367,225	99.86	78,556,159	107.68	17,977,313	99.92

30 September 2025

	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF		Invesco US High Yield Fallen Angels UCITS ETF	
	Fair value EUR	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	204,117,774	99.96	189,476,614	99.08	–	–
Bonds	–	–	–	–	100,821,067	93.94
Investment Funds	119,424	0.06	–	–	4,811,266	4.48
Future	–	–	–	–	(3,141)	–
Forward Foreign Exchange Contracts	–	–	–	–	9,062	0.01
Total	204,237,198	100.02	189,476,614	99.08	105,638,254	98.43

13. Financial Risk Management (continued)

Market Price Risk (continued)

30 September 2024

	Invesco EQQQ NASDAQ-100 UCITS ETF		Invesco FTSE RAFI US 1000 UCITS ETF		Invesco S&P 500 High Dividend Low Volatility UCITS ETF		Invesco S&P 500 QVM UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	11,520,428,991	99.91	468,007,043	99.99	559,819,571	99.87	42,436,245	99.96
Investment Funds	–	–	4,986,863	1.07	–	–	3,890	0.01
Forward Foreign Exchange Contracts	9,337,185	0.08	–	–	13,773	–	–	–
Total	11,529,766,176	99.99	472,993,906	101.06	559,833,344	99.87	42,440,135	99.97

30 September 2024

	Invesco Global Buyback Achievers UCITS ETF		Invesco FTSE RAFI All-World 3000 UCITS ETF		Invesco FTSE RAFI Emerging Markets UCITS ETF		Invesco FTSE RAFI Europe UCITS ETF	
	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets	Fair value EUR	% of net assets
Equities	55,138,026	99.88	70,238,330	99.76	42,736,030	100.00	9,785,240	99.84
Investment Funds	–	–	51,852	0.07	198,542	0.46	–	–
Total	55,138,026	99.88	70,290,182	99.83	42,934,572	100.46	9,785,240	99.84

30 September 2024

	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF		Invesco US High Yield Fallen Angels UCITS ETF	
	Fair value EUR	% of net assets	Fair value USD	% of net assets	Fair value USD	% of net assets
Equities	28,007,904	99.93	162,279,145	99.95	–	–
Bonds	–	–	–	–	196,470,077	95.79
Investment Funds	–	–	–	–	5,676,018	2.77
Forward Foreign Exchange Contracts	–	–	–	–	75,946	0.04
Total	28,007,904	99.93	162,279,145	99.95	202,222,041	98.60

13. Financial Risk Management (continued)

Global Exposure

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

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

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

Positions may be netted between derivatives, provided they refer to the same underlying asset, even if the maturity date of the derivatives differs and between derivatives and the corresponding underlying asset. No such netting has occurred as at 30 September 2025 and 30 September 2024.

Hedging arrangements are combinations of trades on financial derivative instruments and/or security positions which do not necessarily refer to the same underlying asset and where the derivatives and/or security positions are concluded with the sole aim of offsetting risks linked to positions taken through the other derivative and/or security positions. As at 30 September 2025 and 30 September 2024, no such hedging has occurred on financial derivative instruments and/or security positions, other than Forward Foreign Exchange Contracts and Futures as disclosed in the Market Price Risk tables on the prior pages.

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

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

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

As detailed in the below table, the increase in the respective underlying indices at 30 September 2025, with all other variables stable, would have resulted in the changes in net assets attributable to holders of redeemable participating Shares as follows:

Fund Name	Benchmark Index	Currency	Benchmark Movement* (%)	Change in Net Assets 2025 ('000)
Invesco EQQQ NASDAQ-100 UCITS ETF	NASDAQ-100 Notional Index (Net Total Return)	USD	24	2,767,467
Invesco FTSE RAFI US 1000 UCITS ETF	FTSE RAFI US 1000 Index (Net Total Return)	USD	12	56,162
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	S&P 500 Low Volatility High Dividend Index (Net Total Return)	USD	-	-
Invesco S&P 500 QVM UCITS ETF	S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)	USD	13	5,519
Invesco Global Buyback Achievers UCITS ETF	NASDAQ Global Buyback Achievers Index (Net Total Return)	USD	20	11,041
Invesco FTSE RAFI All-World 3000 UCITS ETF	FTSE RAFI All-World 3000 Index (Net Total Return)	USD	16	11,265
Invesco FTSE RAFI Emerging Markets UCITS ETF	FTSE RAFI Emerging Markets Index (Net Total Return)	USD	18	7,693
Invesco FTSE RAFI Europe UCITS ETF	FTSE RAFI Europe Index (Net Total Return)	EUR	16	1,568
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)	EUR	23	6,446
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	FTSE Emerging High Dividend Low Volatility Index (Net Total Return)	USD	11	17,860
Invesco US High Yield Fallen Angels UCITS ETF	FTSE Time-Weighted US Fallen Angel Bond Select Index (Total Return)	USD	8	16,408

* Rounded to the nearest percent, data from Bloomberg.

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

13. Financial Risk Management (continued)

Global Exposure (continued)

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

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

* Rounded to the nearest percent, data from Bloomberg.

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

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

Interest Rate Risk

Any excess cash and cash equivalents are invested at short-term market interest rates. Interest rate risk is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risks from cash balances held with The Bank of New York Mellon SA/NV, Dublin Branch. As at 30 September 2025, the interest rate for those cash accounts, that earn interest, ranges from 0% to 4.50% (30 September 2024: 0% to 4.50%). Interest earned during the financial year is disclosed within the Statement of Comprehensive Income within "Bank interest income". Invesco US High Yield Fallen Angels UCITS ETF is exposed to interest rate risk through its investment in bonds where the value of the securities may fluctuate as a result of a change in interest rates.

Movements in the prices of these investments are derived from movements in market interest rates and issuer creditworthiness. Issuer creditworthiness and credit spreads are monitored by the Investment Manager regularly. The securities in which Invesco US High Yield Fallen Angels UCITS ETF invests will generally have a minimum rating of between BB+ and B- by Moody's (high-yield bonds) as set out in the investment policy of the Invesco US High Yield Fallen Angels UCITS ETF.

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

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

The following tables summarise the exposure to interest rate risk for the financial year ended 30 September 2025 and 30 September 2024. It includes the Funds' assets and trading liabilities at fair values categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities.

13. Financial Risk Management (continued)

Interest Rate Risk (continued)

Invesco US High Yield Fallen Angels UCITS ETF

30 September 2025	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 30 September 2025 USD
Current Assets					
Financial assets at fair value through profit or loss	–	52,445,845	48,375,222	4,825,968	105,647,035
Cash and cash equivalents	5,049	–	–	–	5,049
Margin cash held at broker	184,166	–	–	–	184,166
Accrued income and other receivable	–	–	–	1,538,546	1,538,546
Total Assets	**189,215**	**52,445,845**	**48,375,222**	**6,364,514**	**107,374,796**
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(8,781)	(8,781)
Accrued expenses and other payable	–	–	–	(40,172)	(40,172)
Total Liabilities	**–**	**–**	**–**	**(48,953)**	**(48,953)**
Interest sensitivity gap	**189,215**	**52,445,845**	**48,375,222**	**6,315,561**	**107,325,843**

Invesco US High Yield Fallen Angels UCITS ETF

30 September 2024	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 30 September 2024 USD
Current Assets					
Financial assets at fair value through profit or loss	0	104,296,006	92,174,071	5,781,129	202,251,206
Cash and cash equivalents	7,556	–	–	–	7,556
Accrued income and other receivable	–	–	–	2,941,029	2,941,029
Total Assets	**7,556**	**104,296,006**	**92,174,071**	**8,722,158**	**205,199,791**
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(29,165)	(29,165)
Accrued expenses and other payable	–	–	–	(76,168)	(76,168)
Total Liabilities	**–**	**–**	**–**	**(105,333)**	**(105,333)**
Interest sensitivity gap	**7,556**	**104,296,006**	**92,174,071**	**8,616,825**	**205,094,458**

Credit Risk

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

The Funds are exposed to credit risk through the use of The Bank of New York Mellon SA/NV, Dublin Branch as Depositary. Bankruptcy or insolvency of the bank may cause the Funds rights with respect to its cash and investments held by the bank to be delayed or limited. The maximum exposure to this risk at 30 September 2025 is the cash amounts disclosed on the Statement of Financial Position and the investments disclosed in the Schedules of Investments.

To mitigate the risk that the Funds are exposed to from the use of the Depositary and counterparties, the Investment Manager employs appropriate procedures to ensure that the counterparties are reputable institutions, and the credit risk is acceptable to the Funds. The Funds only transact with depositary /counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. In addition, the Funds' securities are maintained by the Depositary in segregated accounts. In the event of insolvency or bankruptcy of the Depositary, the Funds securities are segregated and protected. At 30 September 2025, The Bank of New York Mellon Corporation, parent company of the Depositary, has a credit rating of A (per Standard & Poor's) (2024: A (per Standard & Poor's)). Credit risk arising on security transactions with brokers relates to the transactions awaiting settlement. Credit risk relating to unsettled transactions is considered small due to the short settlement period involved and the credit quality of the brokers used. The Funds manage credit risk by monitoring the credit ratings and financial positions of the brokers used to further mitigate this risk.

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

13. Financial Risk Management (continued)

Credit Risk (continued)

At 30 September 2025 and 30 September 2024 the Company was invested in debt securities with the following credit quality per Standard and Poor's and Moody's:

Invesco US High Yield Fallen Angels UCITS ETF Portfolio by rating category : Standard & Poor's Rating	30 September 2025	30 September 2024
B	-	8.65%
B+	17.92%	4.95%
B-	-	0.95%
BB	24.82%	34.26%
BB+	46.49%	24.81%
BB-	9.22%	21.54%
NR	1.55%	4.84%
Total	**100.00%**	**100.00%**

There are no past due or impaired assets as of 30 September 2025 or as of 30 September 2024.

Counterparty Risk

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

Currency Risk

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

There was no material currency risk on the following Funds as the Funds did not hold assets and liabilities denominated in a currency other than the Functional Currency of each Fund at 30 September 2025:

Invesco S&P 500 QVM UCITS ETF
Invesco FTSE RAFI US 1000 UCITS ETF

There was no material currency risk on the following Funds as the Funds did not hold asset and liabilities denominated in a currency other than the Functional Currency of each Fund at 30 September 2024:

Invesco S&P 500 QVM UCITS ETF

The foreign currency sensitivity analysis below is based on a change in one variable while holding all other variables constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated – for example, changes in interest rates. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. At 30 September 2025 the sensitivity movement used is 10% (2024: 10%) of all monetary assets held in the exposure currency.

At 30 September 2025, had the Euro/ US Dollar/ Pound Sterling strengthened/ (weakened) by 10% in relation to the major currencies listed in the tables below, the net assets attributable to redeemable participating Shareholders and the change in net assets attributable to holders of redeemable participating Shares per the Statement of Comprehensive Income of the Funds would have decreased/(increased) by the amounts shown below.

The currency exposure of the monetary, non-monetary and forward foreign exchange contracts assets and liabilities at 30 September 2025 is as follows:

Invesco EQQQ NASDAQ-100 UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	6,897	–	691,048,028	691,054,925	10%	69,105,493
EUR	34,108	–	517,864,491	517,898,599	10%	51,789,860
GBP	(14)	–	549,731,258	549,731,244	10%	54,973,124
Total						**175,868,477**

Invesco S&P 500 High Dividend Low Volatility UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	–	–	4,888,365	4,888,365	10%	488,837
Total						**488,837**

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco Global Buyback Achievers UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	7,849	341,338	–	349,187	10%	34,919
BRL	1,291	–	–	1,291	10%	129
CAD	1,771	2,671,647	(138)	2,673,280	10%	267,328
CHF	20	68,919	–	68,939	10%	6,894
DKK	–	187,983	–	187,983	10%	18,798
EUR	7,462	9,910,743	–	9,918,205	10%	991,821
GBP	546	23,620,341	–	23,620,887	10%	2,362,089
HKD	4,369	2,732,076	–	2,736,445	10%	273,645
ILS	–	20,607	–	20,607	10%	2,061
JPY	80,094	6,383,942	–	6,464,036	10%	646,404
KRW	–	452,734	–	452,734	10%	45,273
MXN	–	63,625	–	63,625	10%	6,363
MYR	20	32,459	–	32,479	10%	3,248
NOK	2	–	–	2	10%	–
PHP	–	22,083	–	22,083	10%	2,208
PLN	5	16,516	–	16,521	10%	1,652
SEK	178	304,389	–	304,567	10%	30,457
SGD	–	2,160,486	–	2,160,486	10%	216,049
TRY	–	–	–	–	10%	–
ZAR	(22,451)	1,335,320	22,460	1,335,329	10%	133,533
Total						**5,042,871**

Invesco FTSE RAFI All-World 3000 UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
AUD	5,842	1,972,819	(2,183)	1,976,478	10%	197,648
BRL	14,813	1,680,492	–	1,695,305	10%	169,531
CAD	10,067	4,977,144	(3,204)	4,984,007	10%	498,401
CHF	63	3,103,158	–	3,103,221	10%	310,322
CLP	–	35,982	–	35,982	10%	3,598
CNY	11,550	700,074	–	711,624	10%	71,162
DKK	–	431,732	–	431,732	10%	43,173
EUR	14,386	15,327,484	(12,466)	15,329,404	10%	1,532,940
GBP	7,935	6,950,969	(1,178)	6,957,726	10%	695,773
HKD	5,122	4,839,110	(2,176)	4,842,056	10%	484,206
IDR	–	96,224	–	96,224	10%	9,622
ILS	–	270,861	–	270,861	10%	27,086
INR	177	1,357,889	–	1,358,066	10%	135,807
JPY	91,482	9,784,742	(1,109)	9,875,115	10%	987,512
KRW	3,459	2,112,366	–	2,115,825	10%	211,583
MXN	–	482,000	–	482,000	10%	48,200
MYR	–	83,891	–	83,891	10%	8,389
NOK	–	356,466	–	356,466	10%	35,647
PLN	2,604	153,596	–	156,200	10%	15,620
SAR	355	215,649	–	216,004	10%	21,600
SEK	6,109	1,204,100	–	1,210,209	10%	121,021
SGD	3	513,734	–	513,737	10%	51,374
THB	–	350,051	–	350,051	10%	35,005
TRY	–	169,384	–	169,384	10%	16,938
TWD	1,902	2,119,216	–	2,121,118	10%	212,112
ZAR	2	609,097	–	609,099	10%	60,910
Total						**6,005,180**

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE RAFI Emerging Markets UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
BRL	125,671	9,908,524	–	10,034,195	10%	1,003,420
CLP	–	209,501	–	209,501	10%	20,950
CNY	75,695	3,844,734	–	3,920,429	10%	392,043
EUR	1,495	–	–	1,495	10%	150
HKD	1,000	25,534,371	(777)	25,534,594	10%	2,553,459
IDR	–	764,517	–	764,517	10%	76,452
INR	8,743	8,337,054	–	8,345,797	10%	834,580
MXN	(33)	2,000,906	–	2,000,873	10%	200,087
MYR	4,956	376,796	–	381,752	10%	38,175
SAR	(151,965)	1,483,961	–	1,331,996	10%	133,200
SGD	3	–	–	3	10%	–
THB	–	1,839,112	–	1,839,112	10%	183,911
TRY	5,710	1,216,258	–	1,221,968	10%	122,197
TWD	13,957	12,942,535	–	12,956,492	10%	1,295,649
ZAR	(317,037)	3,082,543	317,127	3,082,633	10%	308,263
Total						**7,162,536**

Invesco FTSE RAFI Europe UCITS ETF at 30 September 2025

	Monetary EUR	Non- Monetary EUR	Forward Foreign Exchange Contracts EUR	Net Currency Exposure EUR	Sensitivity Movement	2025 EUR
CHF	112	1,873,009	–	1,873,121	10%	187,312
DKK	2,980	271,443	(2,980)	271,443	10%	27,144
GBP	5,597	4,637,645	(1,199)	4,642,043	10%	464,204
NOK	1	273,041	–	273,042	10%	27,304
PLN	690	75,943	–	76,633	10%	7,663
SEK	3,102	728,709	–	731,811	10%	73,181
USD	6,570	–	(73)	6,497	10%	650
Total						**787,458**

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF at 30 September 2025

	Monetary EUR	Non- Monetary EUR	Forward Foreign Exchange Contracts EUR	Net Currency Exposure EUR	Sensitivity Movement	2025 EUR
USD	4,785	–	–	4,785	10%	479
Total						**479**

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
AED	(7,799)	383,073	–	375,274	10%	37,527
BRL	(69,110)	45,779,722	884,462	46,595,074	10%	4,659,507
CLP	(20,250)	992,944	–	972,694	10%	97,269
CNY	148,697	33,530,105	–	33,678,802	10%	3,367,880
CZK	(42,001)	2,062,649	42,248	2,062,896	10%	206,290
EGP	1	–	–	1	10%	–
EUR	(99,765)	5,096,941	104,018	5,101,194	10%	510,119
HKD	(460,976)	29,709,359	612,699	29,861,082	10%	2,986,108
IDR	(180,167)	8,786,823	–	8,606,656	10%	860,666
INR	79,628	–	–	79,628	10%	7,963
ISK	(7,143)	345,132	7,143	345,132	10%	34,513
KWD	(50,204)	2,455,736	–	2,405,532	10%	240,553
MXN	(5)	8,035,458	–	8,035,453	10%	803,545
MYR	(36,743)	2,423,836	–	2,387,093	10%	238,709
PKR	5,355	–	–	5,355	10%	536
QAR	(78,221)	3,829,831	78,133	3,829,743	10%	382,974
SAR	(167,801)	8,242,736	–	8,074,935	10%	807,494
THB	(229,234)	11,074,823	–	10,845,589	10%	1,084,559
TRY	17,173	4,668,500	97,804	4,783,477	10%	478,348
TWD	–	11,039,782	–	11,039,782	10%	1,103,978
ZAR	(186,385)	9,304,203	189,880	9,307,698	10%	930,770
Total						**18,839,308**

Invesco US High Yield Fallen Angels UCITS ETF at 30 September 2025

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2025 USD
CHF	–	–	1,331,138	1,331,138	10%	133,114
EUR	–	–	7,260,236	7,260,236	10%	726,024
GBP	–	–	1,343,018	1,343,018	10%	134,302
Total						**993,440**

The currency exposure of the monetary, non-monetary and forward foreign exchange contracts assets and liabilities at 30 September 2024 is as follows:

Invesco EQQQ NASDAQ-100 UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	(3,612)	–	382,537,746	382,534,134	10%	38,253,413
EUR	(4,080)	–	274,897,499	274,893,419	10%	27,489,342
GBP	(1,961)	–	338,564,603	338,562,642	10%	33,856,264
Total						**99,599,019**

Invesco FTSE RAFI US 1000 UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
PEN	3,948	–		3,948	10%	395
Total						**395**

13. Financial Risk Management (continued)

Currency Risk (continued)

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

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	(104)	–	4,190,775	4,190,671	10%	419,067
Total						**419,067**

Invesco Global Buyback Achievers UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	(15,837)	260,469	15,747	260,379	10%	26,038
BRL	1,263	–	–	1,263	10%	126
CAD	(30,574)	534,540	32,036	536,002	10%	53,600
CHF	18	–	–	18	10%	2
DKK	(20,898)	339,059	20,898	339,059	10%	33,906
EUR	(352,132)	6,108,871	377,216	6,133,955	10%	613,396
GBP	(464,793)	7,630,059	467,479	7,632,745	10%	763,274
HKD	(222,795)	3,926,658	222,795	3,926,658	10%	392,666
ILS	–	12,737	–	12,737	10%	1,274
JPY	(95,572)	1,990,222	116,168	2,010,818	10%	201,082
KRW	(3,421)	60,691	–	57,270	10%	5,727
MXN	–	24,913	–	24,913	10%	2,491
NOK	(24,721)	413,268	24,721	413,268	10%	41,327
PLN	(1,240)	20,138	1,244	20,142	10%	2,014
SEK	(8,677)	138,794	8,677	138,794	10%	13,879
ZAR	(37,376)	607,807	37,386	607,817	10%	60,782
Total						**2,211,584**

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

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
AUD	6,490	1,499,399	(4,191)	1,501,698	10%	150,170
BRL	13,356	797,596	–	810,952	10%	81,095
CAD	8,038	2,789,636	(2,527)	2,795,147	10%	279,515
CHF	60	1,751,469	–	1,751,529	10%	175,153
CLP	–	23,100	–	23,100	10%	2,310
CNY	4,204	381,134	–	385,338	10%	38,534
DKK	–	281,704	–	281,704	10%	28,170
EUR	5,694	8,349,440	–	8,355,135	10%	835,514
GBP	4,025	4,586,624	(521)	4,590,128	10%	459,013
HKD	3,265	2,887,807	–	2,891,072	10%	289,107
IDR	–	89,574	–	89,574	10%	8,957
ILS	–	97,896	–	97,896	10%	9,790
INR	171	782,465		782,636	10%	78,264
JPY	62,541	6,285,239	(637)	6,347,143	10%	634,714
KRW	2,842	1,068,578	–	1,071,420	10%	107,142
MXN	–	147,068	–	147,068	10%	14,707
MYR	–	59,818	–	59,818	10%	5,982
NOK	–	191,294	–	191,294	10%	19,129
PEN	597	–	–	597	10%	60
PLN	1,596	81,810	–	83,406	10%	8,341
SAR	495	182,981	–	183,476	10%	18,348
SEK	–	714,674	–	714,674	10%	71,467
SGD	323	273,352	–	273,675	10%	27,368
THB	294	243,393	–	243,687	10%	24,369
TRY	–	103,750	–	103,750	10%	10,375
TWD	1,221	1,260,858	–	1,262,079	10%	126,208
ZAR	732	315,165	(727)	315,170	10%	31,517
Total						**3,535,319**

13. Financial Risk Management (continued)

Currency Risk (continued)

Invesco FTSE RAFI Emerging Markets UCITS ETF at 30 September 2024

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
BRL	85,001	4,906,570	–	4,991,571	10%	499,157
CLP	–	133,684	–	133,684	10%	13,368
CNY	35,648	2,326,518	–	2,362,166	10%	236,217
EUR	2,315	–	–	2,315	10%	232
HKD	7,461	15,498,896	–	15,506,357	10%	1,550,636
IDR	–	520,438	–	520,438	10%	52,044
INR	9,062	4,963,618	–	4,972,680	10%	497,268
MXN	(27)	881,487	–	881,460	10%	88,146
MYR	4,256	300,864	–	305,120	10%	30,512
SAR	549	988,326	–	988,875	10%	98,888
SGD	3	–	–	3	10%	–
THB	2,421	1,480,122	–	1,482,543	10%	148,254
TRY	3,307	707,492	–	710,799	10%	71,080
TWD	10,210	7,384,441	–	7,394,651	10%	739,465
ZAR	1,266	1,808,808	(2,766)	1,807,308	10%	180,731
Total						**4,205,998**

Invesco FTSE RAFI Europe UCITS ETF at 30 September 2024

	Monetary EUR	Non- Monetary EUR	Forward Foreign Exchange Contracts EUR	Net Currency Exposure EUR	Sensitivity Movement	2024 EUR
CHF	111	1,002,407	–	1,002,518	10%	100,252
DKK	–	174,916	–	174,916	10%	17,492
GBP	2,132	2,715,739	(4,395)	2,713,476	10%	271,348
NOK	1	130,198	–	130,199	10%	13,020
PLN	1,029	32,179	–	33,208	10%	3,321
SEK	–	428,459	–	428,459	10%	42,846
USD	8,669	–	(22)	8,647	10%	865
Total						**449,144**

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

	Monetary EUR	Non- Monetary EUR	Forward Foreign Exchange Contracts EUR	Net Currency Exposure EUR	Sensitivity Movement	2024 EUR
USD	16,292	–	–	16,292	10%	1,629
Total						**1,629**

13. Financial Risk Management (continued)

Currency Risk (continued)

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

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

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

	Monetary USD	Non- Monetary USD	Forward Foreign Exchange Contracts USD	Net Currency Exposure USD	Sensitivity Movement	2024 USD
CHF	–	–	503,704	503,704	10%	50,370
EUR	2	–	9,090,191	9,090,193	10%	909,019
GBP	–	–	1,113,245	1,113,245	10%	111,325
Total						**1,070,714**

Liquidity Risk

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

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

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

As at 30 September 2025, Invesco US High Yield Fallen Angels UCITS ETF is exposed to liquidity risk due to its exposure to Bond holdings with a maturity range of between 12 months and 5 years for an amount of USD 52,445,845 (30 September 2024: USD 104,296,007) and its exposure to Bond holdings with a maturity range of greater than 5 years for an amount of USD 48,375,222 (30 September 2024: USD 92,174,070).

As at 30 September 2025 and 30 September 2024, the Company is exposed to liquidity risk due to its exposure to forward foreign exchange contracts, with a maturity of up to 1 month. The Investment Manager reviews exposure to forward foreign exchange contracts to manage cash obligations. Details of the nominals (inflows/outflows) of forward foreign exchange contracts held are reflected within the Schedule of Investments starting on page 29 to 106.

Fair Value Levels

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

The fair value hierarchy has the following levels:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities;

13. Financial Risk Management (continued)

Fair Value Levels (continued)

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

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

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

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

The value of securities classified as Level 1, Level 2 and Level 3 at 30 September 2025 is as follows:

As at 30 September 2025

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco EQQQ NASDAQ-100 UCITS ETF					
Equities	**USD**	16,644,979,633	–	–	16,644,979,633
Investment Funds	**USD**	12,795,647	–	–	12,795,647
Futures Contracts	**USD**	439,340	–	–	439,340
Forward Foreign Exchange Contracts	**USD**	–	(1,046,488)	–	(1,046,488)
Invesco FTSE RAFI US 1000 UCITS ETF**					
Equities	**USD**	626,726,466	–	–	626,726,466
Investment Funds	**USD**	253,699	–	–	253,699
Invesco S&P 500 High Dividend Low Volatility UCITS ETF					
Equities	**USD**	366,432,910	–	–	366,432,910
Investment Funds	**USD**	390,226	–	–	390,226
Forward Foreign Exchange Contracts	**USD**	–	2,623	–	2,623
Invesco S&P 500 QVM UCITS ETF					
Equities	**USD**	74,810,823	–	–	74,810,823
Investment Funds	**USD**	28,894	–	–	28,894
Invesco Global Buyback Achievers UCITS ETF					
Equities	**USD**	113,034,343	–	–	113,034,343
Investment Funds	**USD**	911,987	–	–	911,987
Invesco FTSE RAFI All-World 3000 UCITS ETF**					
Equities	**USD**	121,247,114	–	–	121,247,114
Investment Funds	**USD**	120,111	–	–	120,111
Invesco FTSE RAFI Emerging Markets UCITS ETF**					
Equities	**USD**	72,800,159	–	–	72,800,159
Investment Funds	**USD**	5,756,000	–	–	5,756,000
Invesco FTSE RAFI Europe UCITS ETF**					
Equities	**EUR**	17,965,499	–	–	17,965,499
Investment Funds	**EUR**	11,814	–	–	11,814
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF					
Equities	**EUR**	204,117,774	–	–	204,117,774
Investment Funds	**EUR**	119,424	–	–	119,424
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF**					
Equities	**USD**	189,476,614	–	–	189,476,614
Invesco US High Yield Fallen Angels UCITS ETF					
Bonds	**USD**	–	100,821,067	–	100,821,067
Investment Funds	**USD**	4,811,266	–	–	4,811,266
Futures Contracts	**USD**	(3,141)	–	–	(3,141)
Forward Foreign Exchange Contracts	**USD**	–	9,062	–	9,062

* The fair value amounts are reflected on a net basis.
** Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

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

Significant transfers between levels during the financial year 30 September 2025

There were no significant transfers between levels during the financial year 30 September 2025. Russian securities held as at 30 September 2025 have been fair valued by the Directors with a market value of nil being reflected.

13. Financial Risk Management (continued)

Fair Value Levels (continued)

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

As at 30 September 2024

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

* The fair value amounts are reflected on a net basis.
** Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

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

Significant transfers between levels during the financial year 30 September 2024

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

14. Comparative Table

	2025	2024	2023
Invesco EQQQ NASDAQ-100 UCITS ETF			
Total NAV	16,660,960,899	11,531,111,924	6,744,570,620
Number of Shares Outstanding			
Class CHF Hedged	1,385,546	949,207	500,635
Class EUR Hedged	1,021,228	689,553	712,397
Class GBP Hedged	870,758	660,719	483,051
Class US Dollar Acc	9,191,350	7,465,558	5,748,422
Class US Dollar Dist	18,260,085	16,289,645	13,350,127
NAV per Share			
Class CHF Hedged	CHF401.32	CHF338.99	CHF257.69
Class EUR Hedged	EUR432.41	EUR356.24	EUR265.03
Class GBP Hedged	GBP469.91	GBP381.01	GBP279.85
Class US Dollar Acc	USD421.61	USD341.49	USD249.48
Class US Dollar Dist	USD603.35	USD490.40	USD359.88

	2025	2024	2023
Invesco FTSE RAFI US 1000 UCITS ETF			
Total NAV	627,377,912	468,017,267	422,843,706
Number of Shares Outstanding			
Class US Dollar Dist	16,975,536	13,912,957	16,048,701
NAV per Share			
Class US Dollar Dist	USD36.96	USD33.64	USD26.35

	2025	2024	2023
Invesco S&P 500 High Dividend Low Volatility UCITS ETF			
Total NAV	367,858,517	560,532,380	171,214,002
Number of Shares Outstanding			
Class CHF Hedged	129,984	113,756	49,631
Class US Dollar Dist	9,839,534	14,638,941	5,747,334
NAV per Share			
Class CHF Hedged	CHF30.37	CHF31.46	CHF24.69
Class US Dollar Dist	USD36.88	USD38.00	USD29.56

	2025	2024	2023
Invesco S&P 500 QVM UCITS ETF			
Total NAV	74,866,934	42,450,978	28,345,361
Number of Shares Outstanding			
Class US Dollar Dist	1,106,657	703,590	651,194
NAV per Share			
Class US Dollar Dist	USD67.65	USD60.33	USD43.53

	2025	2024	2023
Invesco Global Buyback Achievers UCITS ETF			
Total NAV	113,229,537	55,205,719	48,594,905
Number of Shares Outstanding			
Class US Dollar Dist	1,727,180	988,620	1,083,989
NAV per Share			
Class US Dollar Dist	USD65.56	USD55.84	USD44.83

	2025	2024	2023
Invesco FTSE RAFI All-World 3000 UCITS ETF			
Total NAV	121,536,061	70,407,070	51,604,591
Number of Shares Outstanding			
Class US Dollar Dist	3,662,796	2,417,495	2,194,652
NAV per Share			
Class US Dollar Dist	USD33.18	USD29.12	USD23.51

14. Comparative Table (continued)

	2025	2024	2023
Invesco FTSE RAFI Emerging Markets UCITS ETF			
Total NAV	72,949,981	42,737,584	26,860,347
Number of Shares Outstanding			
Class US Dollar Dist	6,720,749	4,473,303	3,487,501
NAV per Share			
Class US Dollar Dist	USD10.85	USD9.55	USD7.70

	2025	2024	2023
Invesco FTSE RAFI Europe UCITS ETF			
Total NAV	17,991,880	9,801,180	7,377,507
Number of Shares Outstanding			
Class Euro	1,330,044	813,730	700,001
NAV per Share			
Class Euro	EUR13.53	EUR12.04	EUR10.54

	2025	2024	2023
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF			
Total NAV	204,192,894	28,027,451	22,381,510
Number of Shares Outstanding			
Class Euro	6,734,412	1,084,412	1,000,001
NAV per Share			
Class Euro	EUR30.32	EUR25.85	EUR22.38

	2025	2024	2023
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF			
Total NAV	191,238,033	162,366,201	155,890,246
Number of Shares Outstanding			
Class US Dollar Dist	7,354,300	6,528,127	7,058,127
NAV per Share			
Class US Dollar Dist	USD26.00	USD24.87	USD22.09

	2025	2024	2023
Invesco US High Yield Fallen Angels UCITS ETF			
Total NAV	107,325,843	205,094,458	202,760,798
Number of Shares Outstanding			
Class CHF Hedged	41,372	17,091	12,716
Class EUR Hedged	223,294	313,220	608,427
Class GBP Hedged	33,105	29,778	33,047
Class US Dollar Dist	4,319,060	6,083,900	6,269,955
NAV per Share			
Class CHF Hedged	CHF25.71	CHF24.94	CHF22.88
Class EUR Hedged	EUR27.65	EUR26.19	EUR23.44
Class GBP Hedged	GBP30.04	GBP27.94	GBP24.69
Class US Dollar Dist	USD21.93	USD21.76	USD20.46

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

30 September 2025

	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF	Invesco FTSE RAFI All-World 3000 UCITS ETF
	USD	USD	USD	USD	USD	USD
Net realised gain/(loss) on:						
Investments	301,817	15,944,911	17,199,079	2,635,517	10,706,083	1,377,807
Futures contracts	1,967,071	–	–	–	–	–
Foreign currency transactions	30,636,634	271	71,934	–	9,452	(1,077)
Net change in unrealised appreciation/(depreciation) on:						
Investments	2,900,188,056	36,939,108	(36,776,555)	5,735,303	2,970,090	11,930,071
Futures contracts	439,340	–	–	–	–	–
Foreign currency transactions	(10,371,057)	(45)	(11,149)	–	(1,139)	903
Net gain/(loss) on financial assets at fair value through profit or loss	**2,923,161,861**	**52,884,245**	**(19,516,691)**	**8,370,820**	**13,684,486**	**13,307,704**

30 September 2025

	Invesco FTSE RAFI Emerging Markets UCITS ETF	Invesco FTSE RAFI Europe UCITS ETF	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	Invesco US High Yield Fallen Angels UCITS ETF
	USD	EUR	EUR	USD	USD
Net realised gain/(loss) on:					
Investments	499,496	211,080	5,056,064	7,081,868	6,122,193
Futures contracts	–	–	–	–	(67,713)
Foreign currency transactions	(15,006)	(2,498)	(2,231)	(27,647)	238,712
Net change in unrealised appreciation/(depreciation) on:					
Investments	7,203,493	1,118,789	9,129,046	(537,113)	(7,026,067)
Futures contracts	–	–	–	–	38,468
Foreign currency transactions	480	(78)	549	44,791	(66,883)
Net gain/(loss) on financial assets at fair value through profit or loss	**7,688,463**	**1,327,293**	**14,183,428**	**6,561,899**	**(761,290)**

30 September 2024

	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF	Invesco FTSE RAFI All-World 3000 UCITS ETF
	USD	USD	USD	USD	USD	USD
Net realised gain/(loss) on:						
Investments	37,059,611	21,476,275	6,909,754	5,280,642	2,912,791	1,382,708
Foreign currency transactions	16,164,011	(101)	20,962	–	(2,417)	(4,901)
Net change in unrealised appreciation on:						
Investments	2,697,906,426	91,541,525	80,648,192	3,415,672	7,478,494	11,410,216
Foreign currency transactions	28,451,232	44	67,941	–	1,748	462
Net gain on financial assets at fair value through profit or loss	**2,779,581,280**	**113,017,743**	**87,646,849**	**8,696,314**	**10,390,616**	**12,788,485**

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

30 September 2024

	Invesco FTSE RAFI Emerging Markets UCITS ETF	Invesco FTSE RAFI Europe UCITS ETF	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	Invesco US High Yield Fallen Angels UCITS ETF
	USD	EUR	EUR	USD	USD
Net realised gain/(loss) on:					
Investments	(13,118)	192,980	1,826,576	2,266,117	(7,863,107)
Futures contracts	–	–	–	–	1,813
Foreign currency transactions	(25,737)	(80)	(10)	(297,165)	(138,990)
Net change in unrealised appreciation/(depreciation) on:					
Investments	8,105,477	906,902	1,745,861	17,133,798	20,098,910
Foreign currency transactions	16,229	27	(753)	(13,710)	605,897
Net gain on financial assets at fair value through profit or loss	**8,082,851**	**1,099,829**	**3,571,674**	**19,089,040**	**12,704,523**

16. Exchange Rates

The following exchange rates at 30 September 2025 were used to translate foreign currency assets and liabilities:

USD/AED	3.6730	**USD/GBP**	0.7428	**USD/PHP**	58.2000	**EUR/CHF**	0.9349
USD/AUD	1.5089	**USD/HKD**	7.7804	**USD/PKR**	281.2000	**EUR/DKK**	7.4645
USD/BRL	5.3256	**USD/IDR**	16,665.0009	**USD/PLN**	3.6279	**EUR/GBP**	0.8728
USD/CAD	1.3914	**USD/ILS**	3.3035	**USD/QAR**	3.6410	**EUR/NOK**	11.7239
USD/CHF	0.7956	**USD/INR**	88.7888	**USD/RUB**	82.5001	**EUR/PLN**	4.2628
USD/CLP	961.5451	**USD/ISK**	121.1901	**USD/SAR**	3.7502	**EUR/SEK**	11.0509
USD/CNH	7.1274	**USD/JPY**	147.6850	**USD/SEK**	9.4051	**EUR/USD**	1.1750
USD/CNY	7.1184	**USD/KRW**	1,403.0501	**USD/SGD**	1.2892	**GBP/EUR**	1.1458
USD/CZK	20.7051	**USD/KWD**	0.3056	**USD/THB**	32.4050	**GBP/USD**	1.3463
USD/DKK	6.3528	**USD/MXN**	18.3325	**USD/TRY**	41.5805		
USD/EGP	47.8500	**USD/MYR**	4.2085	**USD/TWD**	30.4780		
USD/EUR	0.8511	**USD/NOK**	9.9778	**USD/ZAR**	17.2525		

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

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

Average Rates as at 30 September 2025

USD/EUR	0.9061
USD/GBP	0.7654

Average Rates as at 30 September 2024

USD/EUR	0.9224
USD/GBP	0.7890

17. Distributions to Redeemable Participating Shareholders

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

18. Significant Events during the financial year

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

On 5 April 2025, President Trump imposed trade tariffs which caused adverse market conditions and uncertainty on the political and economic front. The impact on economies, markets and industries continues to evolve. The Directors are monitoring the situation during this period of uncertainty to assess any impact the situation may have on the funds.

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

Effective 16 June 2025, an updated Prospectus for the Funds was issued.

There were no other significant events during the financial year end that require disclosure in the financial statements

19. Segregated Liability

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

20. Significant Events after the financial year end date

From 1 October 2025 to 9 January 2026, the net movement on subscriptions/(redemptions) for each Fund in excess of a 20% materiality threshold were as follows:

Fund Name	Currency	Net movement on Subscriptions/(Redemptions) from 1 October 2025 to 9 January 2026
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	34,803,143
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	70,774,835

From 1 October 2025 to 22 January 2026, the post year end distributions for each Fund were as follows:

December 2025

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD 0.4150	12 December 2025	18 December 2025	USD 7,536,042
Invesco FTSE RAFI US 1000 UCITS ETF	USD 0.1341	12 December 2025	18 December 2025	USD 2,324,695
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD 0.3775	12 December 2025	18 December 2025	USD 3,342,745
Invesco S&P 500 QVM UCITS ETF	USD 0.1562	12 December 2025	18 December 2025	USD 154,116
Invesco Global Buyback Achievers UCITS ETF	USD 0.2785	12 December 2025	18 December 2025	USD 558,142
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD 0.1470	12 December 2025	18 December 2025	USD 643,767
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD 0.0420	12 December 2025	18 December 2025	USD 294,871
Invesco FTSE RAFI Europe UCITS ETF	EUR 0.0555	12 December 2025	18 December 2025	EUR 90,762
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR 0.0994	12 December 2025	18 December 2025	EUR 849,951
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD 0.2845	12 December 2025	18 December 2025	USD 2,241,735
Invesco US High Yield Fallen Angels UCITS ETF	USD 0.3513	12 December 2025	18 December 2025	USD 1,562,639

There were no other significant events after the financial year end date that require disclosure in the financial statements.

21. Transaction Fees

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

For the financial year ended 30 September 2025 these transactions costs amount to:

Fund Name	Currency	Transaction Fees
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	306,736
Invesco FTSE RAFI US 1000 UCITS ETF	USD	33,996
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	107,258
Invesco S&P 500 QVM UCITS ETF	USD	10,933
Invesco Global Buyback Achievers UCITS ETF	USD	180,441
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	33,714
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	50,193
Invesco FTSE RAFI Europe UCITS ETF	EUR	16,798
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	386,627
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	163,017
Invesco US High Yield Fallen Angels UCITS ETF	USD	7

22. Contingent Liabilities and Commitments

There were no significant contingent liabilities or commitments as at 30 September 2025 or 30 September 2024.

23. Approval of Financial Statements

The Directors approved the financial statements on 22 January 2026.

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco EQQQ NASDAQ-100 UCITS ETF

Purchases

Security Description	Nominal	Cost USD
NVIDIA Corp	3,124,780	441,652,688
Microsoft Corp	958,351	428,784,404
Apple Inc	1,893,201	424,837,618
Amazon.com Inc	1,415,598	300,946,180
Broadcom Inc	948,711	214,560,433
Palantir Technologies Inc	2,323,840	211,070,445
Meta Platforms Inc	266,194	171,246,905
Tesla Inc	419,877	133,444,499
Alphabet Inc - Class A	737,006	133,304,785
Shopify Inc	1,140,125	128,551,594
Alphabet Inc - Class C	684,308	124,608,513
Netflix Inc	117,647	124,066,450
Costco Wholesale Corp	123,662	119,142,853
AppLovin Corp	318,015	97,964,661
Strategy Inc	267,881	97,369,149
Thomson Reuters Corp	410,874	82,842,717
T-Mobile US Inc	315,445	75,808,955
Cisco Systems Inc	1,070,924	66,916,531
Advanced Micro Devices Inc	463,793	61,271,299
Linde Plc	131,378	60,156,583
PepsiCo Inc	386,025	56,402,798
Intuitive Surgical Inc	104,751	54,075,861
Intuit Inc	79,221	53,269,180

Sales

Security Description	Nominal	Proceeds USD
Broadcom Inc	1,645,140	357,523,310
Meta Platforms Inc	501,058	299,028,317
Apple Inc	976,681	213,632,445
NVIDIA Corp	1,517,078	196,221,678
Tesla Inc	519,046	193,223,017
Microsoft Corp	445,683	189,507,586
Amazon.com Inc	631,739	128,953,145
Netflix Inc	64,317	65,365,784
Costco Wholesale Corp	64,450	62,533,348
Alphabet Inc - Class C	356,136	62,464,832
Alphabet Inc - Class A	349,281	60,171,025
T-Mobile US Inc	196,860	48,094,430
Cisco Systems Inc	593,585	36,450,583
Linde Plc	75,391	34,394,259
Adobe Inc	76,268	31,089,917
Palantir Technologies Inc	293,848	30,944,295
PepsiCo Inc	208,143	30,390,144
QUALCOMM Inc	191,045	29,564,276
Advanced Micro Devices Inc	244,152	28,728,798
Intuitive Surgical Inc	54,581	28,407,033

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco FTSE RAFI US 1000 UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Microsoft Corp	14,159	6,082,743
Berkshire Hathaway Inc - Class B	10,764	5,126,423
JPMorgan Chase & Co	17,481	4,551,673
Apple Inc	19,515	4,441,512
Exxon Mobil Corp	36,328	4,011,708
Amazon.com Inc	18,076	3,834,385
UnitedHealth Group Inc	7,347	3,462,581
Chevron Corp	18,729	2,885,970
Intel Corp	116,910	2,724,046
Bank of America Corp	58,950	2,646,745
CVS Health Corp	39,798	2,580,134
Citigroup Inc	31,725	2,467,200
AT&T Inc	94,352	2,383,870
Verizon Communications Inc	56,010	2,367,956
Walmart Inc	25,031	2,364,428
Wells Fargo & Co	31,670	2,353,362
Comcast Corp	63,602	2,316,647
Ford Motor Co	222,823	2,270,165
Meta Platforms Inc	3,391	2,254,233
Alphabet Inc - Class A	12,370	2,223,225

Sales

Security Description	Nominal	Proceeds USD
JPMorgan Chase & Co	18,340	4,293,440
Apple Inc	18,312	4,098,969
Berkshire Hathaway Inc - Class B	8,245	3,991,300
Exxon Mobil Corp	32,179	3,797,726
AT&T Inc	139,397	3,525,059
Wells Fargo & Co	44,385	3,074,415
Walmart Inc	35,375	3,009,739
Citigroup Inc	36,711	2,546,637
Verizon Communications Inc	51,874	2,243,478
Bank of America Corp	52,677	2,239,329
Philip Morris International Inc	15,445	2,216,889
Microsoft Corp	4,268	1,806,112
Goldman Sachs Group Inc/The	3,166	1,746,739
Walgreens Boots Alliance Inc	137,886	1,617,093
3M Co	10,889	1,582,192
Amazon.com Inc	7,997	1,561,054
Meta Platforms Inc	2,391	1,423,629
International Business Machines Corp	5,561	1,304,882
Discover Financial Services	7,108	1,297,009
T-Mobile US Inc	4,854	1,198,407

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco S&P 500 High Dividend Low Volatility UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Alexandria Real Estate Equities Inc	199,444	17,336,218
Healthpeak Properties Inc	874,049	16,882,305
Crown Castle Inc	147,947	14,492,434
Conagra Brands Inc	655,805	14,393,310
Pfizer Inc	543,507	13,840,991
Altria Group Inc	241,571	13,786,853
Verizon Communications Inc	313,950	13,271,720
Bristol-Myers Squibb Co	274,021	13,003,916
T Rowe Price Group Inc	117,729	12,760,011
Truist Financial Corp	271,985	12,384,187
Kraft Heinz Co/The	412,814	12,151,545
Realty Income Corp	208,909	11,952,363
United Parcel Service Inc	117,037	11,893,172
Kimco Realty Corp	523,712	11,487,611
LyondellBasell Industries NV	156,899	11,470,710
VICI Properties Inc	356,974	11,390,353
Dow Inc	297,674	11,273,027
US Bancorp	237,722	11,044,699
Regions Financial Corp	444,492	10,760,802
ONEOK Inc	121,803	10,738,344
Federal Realty Investment Trust	109,719	10,734,205
Interpublic Group of Cos Inc/The	393,697	10,539,283
AT&T Inc	417,169	10,495,605
Amcor Plc	1,079,052	10,408,570
Simon Property Group Inc	60,605	10,376,217
Eversource Energy	166,156	10,286,416
American Electric Power Co Inc	100,625	10,276,031
Dominion Energy Inc	171,586	9,790,533
Prudential Financial Inc	87,789	9,774,965
Host Hotels & Resorts Inc	589,298	9,669,326
Extra Space Storage Inc	62,717	9,525,252
BXP Inc	142,363	9,519,103
Kinder Morgan Inc	347,566	9,321,540
General Mills Inc	167,801	9,314,109
Amgen Inc	32,044	9,243,070
Chevron Corp	59,136	8,998,296
Omnicom Group Inc	112,307	8,729,959
Campbell's Company/The	268,425	8,599,812
Evergy Inc	128,949	8,498,392
FirstEnergy Corp	202,729	8,478,000
J M Smucker Co/The	76,691	8,446,771
Phillips 66	71,448	8,426,609
Kimberly-Clark Corp	63,557	8,401,072
Philip Morris International Inc	56,080	8,101,616
Pinnacle West Capital Corp	89,770	8,070,403
Exelon Corp	186,757	7,900,423
Duke Energy Corp	62,863	7,382,736
AbbVie Inc	37,828	7,304,793
Exxon Mobil Corp	64,914	7,235,902
PepsiCo Inc	49,587	6,937,018
Johnson & Johnson	43,152	6,918,725
Merck & Co Inc	86,328	6,838,314
Clorox Co/The	54,546	6,787,385
Edison International	106,130	6,634,078
Kenvue Inc	293,641	6,631,034
Principal Financial Group Inc	80,951	6,343,084

Sales

Security Description	Nominal	Proceeds USD
Philip Morris International Inc	158,775	22,783,259
Bristol-Myers Squibb Co	388,205	21,991,600
AT&T Inc	880,788	21,465,643
Crown Castle Inc	206,189	21,011,102
Altria Group Inc	373,612	20,783,947
Kinder Morgan Inc	731,476	19,780,499
Williams Cos Inc/The	338,365	19,113,740
Verizon Communications Inc	453,975	19,064,395
LyondellBasell Industries NV	281,436	18,664,645
Kenvue Inc	833,766	18,263,178
VICI Properties Inc	543,263	17,064,175
Entergy Corp	182,368	16,696,748
Gilead Sciences Inc	173,615	16,445,361
Dow Inc	518,442	16,212,004
Kellanova	199,158	16,202,327
Dominion Energy Inc	282,048	15,856,005
Realty Income Corp	271,875	15,446,703
Evergy Inc	235,640	15,231,135
Simon Property Group Inc	88,815	15,125,680
ONEOK Inc	158,171	15,034,168
Eversource Energy	234,378	14,457,555
International Business Machines Corp	60,077	14,357,275
Pfizer Inc	560,235	14,335,650
Edison International	230,098	14,125,876
WEC Energy Group Inc	141,566	13,870,634
Federal Realty Investment Trust	126,240	13,742,695
Medtronic Plc	155,245	13,721,910
Exelon Corp	325,449	13,432,218
Pinnacle West Capital Corp	148,225	13,173,629
Darden Restaurants Inc	71,311	13,096,221
Amcor Plc	1,338,723	13,089,707
Viatris Inc	1,108,697	12,994,520
Kraft Heinz Co/The	420,051	12,713,719
Conagra Brands Inc	487,106	12,164,592
Cisco Systems Inc	202,583	12,034,878
Duke Energy Corp	102,299	11,801,392
United Parcel Service Inc	101,882	11,727,203
FirstEnergy Corp	282,373	11,620,654
Eastman Chemical Co	135,462	11,421,594
Interpublic Group of Cos Inc/The	405,934	11,198,586
Host Hotels & Resorts Inc	670,930	11,127,052
Prudential Financial Inc	94,348	10,670,046
Chevron Corp	69,643	10,525,415
AbbVie Inc	54,642	10,298,285
Hormel Foods Corp	333,352	10,164,338
J M Smucker Co/The	89,836	10,037,830
Omnicom Group Inc	110,400	9,956,178
Johnson & Johnson	60,395	9,510,532
General Mills Inc	156,692	9,415,249
Exxon Mobil Corp	77,363	8,684,381
Extra Space Storage Inc	62,717	8,648,104
Phillips 66	71,448	8,567,879
Kimberly-Clark Corp	63,557	8,170,490

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco S&P 500 QVM UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Apple Inc	27,627	6,285,715
Netflix Inc	5,414	5,453,471
Visa Inc	13,711	4,533,870
Berkshire Hathaway Inc - Class B	7,440	3,690,555
Walmart Inc	39,044	3,681,224
AT&T Inc	139,689	3,584,021
Mastercard Inc	6,447	3,574,485
Costco Wholesale Corp	3,562	3,514,513
Meta Platforms Inc	5,281	3,207,295
Johnson & Johnson	19,811	3,054,024
General Electric Co	13,014	2,681,166
RTX Corp	20,315	2,490,950
American Express Co	7,998	2,366,943
Progressive Corp/The	8,657	2,319,168
Gilead Sciences Inc	20,416	2,215,721
Verizon Communications Inc	51,140	2,132,172
Blackrock Inc	1,875	1,865,324
GE Vernova Inc	3,708	1,814,948
T-Mobile US Inc	7,872	1,810,134
TJX Cos Inc/The	13,446	1,686,378
3M Co	11,721	1,615,350
Automatic Data Processing Inc	5,072	1,551,075
Caterpillar Inc	4,268	1,511,207
Cigna Group/The	4,096	1,299,499
Motorola Solutions Inc	2,871	1,269,774
CME Group Inc	4,497	1,232,302
Parker-Hannifin Corp	1,855	1,210,487
Trane Technologies Plc	3,077	1,202,531

Sales

Security Description	Nominal	Proceeds USD
Meta Platforms Inc	9,185	6,118,950
Johnson & Johnson	32,469	4,927,966
Broadcom Inc	17,832	3,936,902
Visa Inc	11,578	3,715,437
RTX Corp	20,315	2,885,376
Netflix Inc	2,511	2,833,202
Mastercard Inc	4,937	2,784,050
Caterpillar Inc	7,318	2,602,094
Berkshire Hathaway Inc - Class B	5,044	2,535,624
General Electric Co	10,553	2,484,933
American Express Co	7,998	2,374,338
Costco Wholesale Corp	2,349	2,324,731
Apple Inc	9,811	2,189,719
Walmart Inc	22,287	2,172,331
Blackrock Inc	1,875	1,817,641
Wells Fargo & Co	24,748	1,740,565
Trane Technologies Plc	3,077	1,273,409
AT&T Inc	45,561	1,248,318
Parker-Hannifin Corp	1,855	1,213,396
Progressive Corp/The	4,485	1,197,119
QUALCOMM Inc	7,601	1,162,016
Vistra Corp	6,276	1,080,593
Applied Materials Inc	5,914	967,391

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Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco Global Buyback Achievers UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Wells Fargo & Co	75,085	5,884,603
Chevron Corp	37,104	5,654,018
Goldman Sachs Group Inc/The	7,506	5,463,876
HSBC Holdings Plc	460,029	5,242,450
SAP SE	17,826	5,028,220
Shell Plc	105,383	3,636,016
Caterpillar Inc	9,917	3,598,569
RTX Corp	25,493	3,274,786
Alibaba Group Holding Ltd	169,100	2,434,701
Fiserv Inc	14,706	2,081,887
DBS Group Holdings Ltd	54,454	2,030,307
CRH Plc	20,338	1,989,046
Cigna Group/The	7,131	1,938,566
Barclays Plc	377,564	1,871,245
Lloyds Banking Group Plc	1,719,263	1,760,165
National Grid Plc	120,150	1,695,691
Honda Motor Co Ltd	140,800	1,485,791
JD.com Inc	76,050	1,469,667
Booking Holdings Inc	290	1,450,849
UniCredit SpA	23,359	1,435,949
General Motors Co	28,121	1,420,052
BP Plc	258,151	1,407,744

Sales

Security Description	Nominal	Proceeds USD
Alibaba Group Holding Ltd	445,800	6,440,069
SAP SE	17,826	5,086,202
Caterpillar Inc	9,917	4,244,386
RTX Corp	25,493	3,965,185
Booking Holdings Inc	703	3,799,989
TotalEnergies SE	50,199	2,986,438
Johnson & Johnson	18,728	2,850,364
Comcast Corp	79,526	2,675,121
Prosus NV	30,919	1,739,637
Deere & Co	3,427	1,632,733
Fiserv Inc	7,287	1,574,192
T-Mobile US Inc	6,599	1,537,316
Bank of New York Mellon Corp/The	15,079	1,501,583
Marriott International Inc/MD	5,442	1,427,267
Lockheed Martin Corp	3,050	1,412,393
Hilton Worldwide Holdings Inc	5,121	1,354,252
Vistra Corp	6,684	1,348,740
CRH Plc	12,838	1,283,338
BNP Paribas SA	18,774	1,281,693
BAE Systems Plc	51,111	1,213,643
AppLovin Corp	3,194	1,180,417
Cheniere Energy Inc	5,007	1,174,221
Phillips 66	8,687	1,074,599
Aflac Inc	10,428	1,044,232
O'Reilly Automotive Inc	783	1,013,074
McKesson Corp	1,656	984,868
Valero Energy Corp	6,737	920,744

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco FTSE RAFI All-World 3000 UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Microsoft Corp	1,428	625,616
JPMorgan Chase & Co	1,547	421,202
Apple Inc	1,723	388,610
Amazon.com Inc	1,812	379,242
Exxon Mobil Corp	3,259	358,560
Berkshire Hathaway Inc - Class B	657	325,030
UnitedHealth Group Inc	720	318,442
Intel Corp	12,533	300,687
Shell Plc	8,449	288,465
Chevron Corp	1,887	288,099
CVS Health Corp	4,058	272,899
Samsung Electronics Co Ltd	5,683	255,403
Bank of America Corp	5,249	238,344
Taiwan Semiconductor Manufacturing Co Ltd	6,812	229,867
Elanco Animal Health Inc	11,756	225,656
Alphabet Inc - Class A	1,160	223,196
Citigroup Inc	2,692	219,249
AT&T Inc	8,106	219,060
Verizon Communications Inc	5,102	217,711
Stellantis NV	19,233	216,984

Sales

Security Description	Nominal	Proceeds USD
Alibaba Group Holding Ltd	13,663	231,096
Xiaomi Corp	29,545	207,616
Tencent Holdings Ltd	2,394	170,666
Walgreens Boots Alliance Inc	14,114	168,959
AT&T Inc	5,956	160,909
JPMorgan Chase & Co	641	157,546
Shell Plc	4,403	154,987
Commonwealth Bank of Australia	1,318	139,744
Taiwan Semiconductor Manufacturing Co Ltd	4,254	136,942
Walmart Inc	1,547	135,417
Apple Inc	598	134,889
Wells Fargo & Co	1,674	121,698
Discover Financial Services	600	120,025
Banco Santander SA	16,348	117,983
Siemens Energy AG	1,771	110,536
CRH Plc	1,179	110,197
Citigroup Inc	1,335	105,215
Barclays Plc	27,339	104,837
Sumitomo Mitsui Financial Group Inc	3,800	104,786
Goldman Sachs Group Inc/The	146	103,880
Philip Morris International Inc	630	101,343
Exxon Mobil Corp	846	97,329
Howmet Aerospace Inc	717	93,812
British American Tobacco Plc	1,587	82,919

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco FTSE RAFI Emerging Markets UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Taiwan Semiconductor Manufacturing Co Ltd	38,466	1,391,104
Vale SA	99,374	1,007,069
Alibaba Group Holding Ltd	59,421	951,649
Hon Hai Precision Industry Co Ltd	148,427	829,629
Tencent Holdings Ltd	10,494	696,554
Industrial & Commercial Bank of China Ltd	875,968	615,669
China Construction Bank Corp	687,854	611,759
Reliance Industries Ltd	34,160	543,859
Ping An Insurance Group Co of China Ltd	77,905	489,386
Itau Unibanco Holding SA	78,972	488,237
Bank of China Ltd	769,776	420,839
HDFC Bank Ltd	24,553	416,914
Petroleo Brasileiro SA - Petrobras	66,250	403,037
Banco Bradesco SA	158,226	399,003
ICICI Bank Ltd	22,906	359,890
Baidu Inc	26,391	336,286
JD.com Inc	17,036	310,272
Petroleo Brasileiro SA - Petrobras	45,423	299,675
China Petroleum & Chemical Corp	528,726	287,446
PetroChina Co Ltd	314,930	260,296

Sales

Security Description	Nominal	Proceeds USD
Alibaba Group Holding Ltd	95,064	1,598,151
Tencent Holdings Ltd	12,179	804,826
Xiaomi Corp	98,650	693,208
Taiwan Semiconductor Manufacturing Co Ltd	21,682	652,459
Industrial & Commercial Bank of China Ltd	338,859	244,018
JBS S/A	32,600	227,804
Ping An Insurance Group Co of China Ltd	36,239	224,440
PTT PCL	213,805	200,931
JD.com Inc	8,590	177,235
Meituan	7,900	170,095
Bank of China Ltd	278,197	163,574
MediaTek Inc	3,540	158,849
Compal Electronics Inc	121,000	135,058
Naspers Ltd	474	121,142
Petroleo Brasileiro SA - Petrobras	17,621	111,627
Geely Automobile Holdings Ltd	48,805	108,354
China Merchants Bank Co Ltd	15,955	99,325
Evergreen Marine Corp Taiwan Ltd	13,101	90,990
Oil & Natural Gas Corp Ltd	31,309	87,712
Shin Kong Financial Holding Co Ltd	195,000	78,493

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco FTSE RAFI Europe UCITS ETF

Purchases

Security Description	Nominal	Cost EUR
Shell Plc	5,702	176,715
Nestle SA	1,887	163,118
Stellantis NV	14,187	141,877
TotalEnergies SE	2,456	134,862
BP Plc	20,811	102,308
Novartis AG	993	102,058
HSBC Holdings Plc	8,400	92,437
British American Tobacco Plc	1,993	90,717
Rio Tinto Plc	1,625	88,550
Roche Holding AG	313	86,574
UBS Group AG	2,712	85,527
AXA SA	2,040	83,206
GSK Plc	4,764	82,551
BNP Paribas SA	1,004	79,742
Enel SpA	10,008	78,001
Eni SpA	5,347	77,922
Allianz SE	219	77,196
Unilever Plc	1,446	76,779
Deutsche Telekom AG	2,508	76,239
Mercedes-Benz Group AG	1,397	75,249

Sales

Security Description	Nominal	Proceeds EUR
CRH Plc	512	44,325
Siemens Energy AG	681	42,087
Shell Plc	1,225	39,552
Banco Santander SA	5,947	38,756
Barclays Plc	10,000	35,521
HSBC Holdings Plc	2,730	28,889
Intesa Sanpaolo SpA	5,904	28,705
Chocoladefabriken Lindt & Spruengli AG	2	25,551
Iberdrola SA	1,638	23,608
Anglo American Plc	827	22,364
Covestro AG	361	21,180
Societe Generale SA	428	18,121
Ferguson Enterprises Inc	118	17,705
SAP SE	69	17,397
AP Moller - Maersk A/S - Class B	9	14,047
Deutsche Bank AG	608	13,877
DS Smith Plc	1,750	12,179
Mediobanca Banca di Credito Finanziario SpA	577	11,899
Direct Line Insurance Group Plc	3,288	11,639
Banco de Sabadell SA	3,961	11,108
UniCredit SpA	202	10,784

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

Purchases

Security Description	Nominal	Cost EUR
Enel SpA	1,004,012	7,636,277
Amundi SA	111,794	7,616,567
Cofinimmo SA	106,346	6,963,640
Naturgy Energy Group SA	238,034	6,338,264
FDJ UNITED	194,990	6,114,518
Carrefour SA	459,926	5,998,889
Engie SA	333,709	5,932,796
OMV AG	131,219	5,905,036
Mercedes-Benz Group AG	106,690	5,886,163
Evonik Industries AG	309,772	5,697,917
Enagas SA	430,360	5,614,286
EDP SA	1,566,487	5,511,574
Repsol SA	444,512	5,400,216
ABN AMRO Bank NV	267,284	5,340,915
Volkswagen AG	51,750	5,293,076
Banca Mediolanum SpA	377,473	5,251,965
Credit Agricole SA	317,552	5,174,128
Eni SpA	372,638	5,133,802
Azimut Holding SpA	186,199	5,065,082
Freenet AG	165,479	5,053,364
Nordea Bank Abp	397,590	5,049,293
Intesa Sanpaolo SpA	1,013,205	4,931,893
Covivio SA/France	95,671	4,878,371
Mandatum Oyj	836,636	4,824,371
UPM-Kymmene Oyj	190,077	4,753,150
Aedifica SA	71,571	4,742,533
Fortum Oyj	314,334	4,735,226
NN Group NV	93,345	4,705,996
Groupe Bruxelles Lambert NV	65,724	4,687,321
Telefonica SA	1,029,613	4,522,405
Ageas SA/NV	80,055	4,508,973
Gecina SA	52,846	4,489,996
Bankinter SA	437,446	4,488,932
BNP Paribas SA	58,929	4,483,033
TotalEnergies SE	81,904	4,461,658
Mapfre SA	1,340,318	4,131,688
ING Groep NV	222,581	4,128,163
ASR Nederland NV	76,602	4,016,861
Porsche Automobil Holding SE	107,106	3,983,058
Kesko Oyj	204,203	3,929,518
Warehouses De Pauw CVA	183,570	3,841,013
Elisa Oyj	84,572	3,827,594
Deutsche Post AG	94,367	3,733,350
KBC Ancora	54,403	3,689,630
Verbund AG	55,849	3,648,125
Italgas SpA	548,121	3,552,358
BAWAG Group AG	34,656	3,549,674
Endesa SA	133,298	3,519,158
Redeia Corp SA	198,579	3,455,955
Mediobanca Banca di Credito Finanziario SpA	188,163	3,335,994
Aegon Ltd	554,007	3,329,128
KBC Group NV	38,003	3,295,251
Galp Energia SGPS SA	206,264	3,263,472
Orange SA	255,599	3,055,742
Koninklijke Vopak NV	72,584	3,023,464
ANDRITZ AG	48,648	2,950,286

Sales

Security Description	Nominal	Proceeds EUR
Bankinter SA	501,177	6,077,034
BNP Paribas SA	68,594	5,452,693
Covivio SA/France	95,671	5,428,670
Mapfre SA	1,340,318	4,967,826
Italgas SpA	659,054	4,413,611
Enel SpA	555,048	4,339,220
Mediobanca Banca di Credito Finanziario SpA	222,647	4,254,025
TotalEnergies SE	81,904	4,230,592
ABN AMRO Bank NV	179,274	4,081,505
Orange SA	309,609	3,933,961
Poste Italiane SpA	209,028	3,881,567
Snam SpA	732,371	3,825,030
Amundi SA	47,251	3,169,229
Sampo Oyj	298,630	3,143,543
Randstad NV	79,810	2,905,056
Erste Group Bank AG	40,552	2,809,206
TietoEVRY Oyj	147,565	2,757,313
Viscofan SA	45,251	2,720,079
BASF SE	53,631	2,699,701
Bouygues SA	68,981	2,474,265
Naturgy Energy Group SA	96,643	2,451,886
Banca Mediolanum SpA	147,932	2,405,884
Cofinimmo SA	31,044	2,400,641
EDP SA	724,921	2,389,062
Repsol SA	167,275	2,345,189
K+S AG	172,859	2,298,786
Intesa Sanpaolo SpA	395,402	2,038,089
ING Groep NV	89,230	1,789,167
Azimut Holding SpA	57,806	1,772,715
Volkswagen AG	17,904	1,729,159
KBC Group NV	17,455	1,653,106
Eni SpA	110,150	1,628,268
Enagas SA	99,827	1,350,128
NN Group NV	23,263	1,342,710
Nordea Bank Abp	104,654	1,322,262
Ageas SA/NV	25,243	1,314,638

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Turkiye Petrol Rafinerileri AS	757,849	2,778,205
Industries Qatar QSC	619,246	2,216,476
Petroleo Brasileiro SA - Petrobras	353,410	2,209,883
PTT Exploration & Production PCL	619,473	2,104,831
Astra International Tbk PT	6,**267**,863	1,890,951
Petroleo Brasileiro SA - Petrobras	271,029	1,844,563
Vibra Energia SA	512,292	1,669,121
Centrais Eletricas Brasileiras SA	190,538	1,531,501
Exxaro Resources Ltd	174,167	1,510,303
United Tractors Tbk PT	1,074,230	1,503,071
Energisa S/A	183,377	1,379,065
TIM SA/Brazil	423,393	1,351,767
Mobile Telecommunications CoKCSP	830,764	1,291,943
Allos SA	344,666	1,230,498
China Gas Holdings Ltd	1,315,418	1,222,708
Klabin SA	349,064	1,192,850
United Microelectronics Corp	831,950	1,151,904
Telkom Indonesia Persero Tbk PT	7,880,864	1,151,459
Vale SA	113,272	1,146,407
Hengan International Group Co Ltd	381,384	1,120,291
Cosan SA	815,608	1,088,055
Jarir Marketing Co	315,503	1,073,033
Saudi Arabian Oil Co	157,110	1,071,202
Ford Otomotiv Sanayi AS	91,902	1,039,740
Kunlun Energy Co Ltd	979,111	1,012,465
Kimberly-Clark de Mexico SAB de	611,310	1,012,452
Thai Union Group PCL	2,937,700	999,088
Fibra Uno Administracion SA de CV	767,088	990,770
Jiangsu Yanghe Distillery Co Ltd	92,100	967,571
Sino-American Silicon Products Inc	255,580	953,706
Grupo Mexico SAB de CV	173,769	950,258
Sinopec Engineering Group Co Ltd	1,273,138	948,124
Gree Electric Appliances Inc of Zhuhai	156,200	943,113
PetroChina Co Ltd - Class A	844,200	936,513
China Resources Power Holdings Co Ltd	385,254	935,922
Jiangsu Expressway Co Ltd	770,581	889,259
AUO Corp	1,944,007	881,774
PTT PCL	920,822	879,667
Focus Media Information Technology Co Ltd	882,900	864,769
Bank Rakyat Indonesia Persero Tbk PT	3,786,002	861,191

Sales

Security Description	Nominal	Proceeds USD
Vedanta Ltd	950,790	5,149,788
CEZ AS	67,743	3,162,183
Bancolombia SA	225,079	2,348,276
JBS S/A	249,101	1,728,187
Coal India Ltd	348,160	1,633,485
Tingyi Cayman Islands Holding Corp	872,371	1,439,214
Gerdau SA	444,021	1,332,939
Guangdong Investment Ltd	1,689,980	1,329,264
China Construction Bank Corp	1,508,352	1,324,968
MediaTek Inc	28,875	1,289,981
Dongfeng Motor Group Co Ltd	2,129,223	1,244,893
China CITIC Bank Corp Ltd	1,582,750	1,244,373
Bank of China Ltd	2,111,581	1,235,324
Agricultural Bank of China Ltd	1,867,096	1,172,192
Yanbu National Petrochemical Co	125,771	1,111,411
Industrial & Commercial Bank of China Ltd	1,550,647	1,104,634
China Galaxy Securities Co Ltd	958,863	997,839
Bank of Communications Co Ltd	1,102,778	983,953
Komercni Banka AS	19,775	914,853
Abu Dhabi National Oil Co for Distribution PJSC	980,027	902,096
Embassy Office Parks REIT	209,921	870,078
Sinotrans Ltd	1,782,658	858,697
COSCO SHIPPING Holdings Co Ltd - Class A	434,169	852,584
SABIC Agri-Nutrients Co	27,995	795,871
Vodacom Group Ltd	122,635	787,229
China Shenhua Energy Co Ltd	188,742	763,464
ASE Technology Holding Co Ltd	153,380	746,593
Shenzhen International Holdings Ltd	778,420	743,040
Arion Banki HF	642,937	730,070
Asustek Computer Inc	36,870	724,460
Vanguard International Semiconductor Corp	249,810	716,461
HELLENiQ ENERGY Holdings S.A.	86,236	709,902
Mesaieed Petrochemical Holding Co	1,787,732	692,357
Zhen Ding Technology Holding Ltd	201,227	685,575
People's Insurance Co Group of China Ltd/The	1,179,611	649,776

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

Statement of Changes in Composition of Portfolio (Unaudited)

For the financial year ended 30 September 2025

Invesco US High Yield Fallen Angels UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Hughes Satellite Systems Corp 5.25% USD 01/08/2026	7,525,000	6,904,485
CVS Health Corp 7% USD 10/03/2055	6,370,000	6,410,922
VF Corp 2.95% USD 23/04/2030	6,530,000	5,620,440
OCI NV 6.7% USD 16/03/2033	4,970,000	5,095,155
GFL Environmental Inc 6.75% USD 15/01/2031	4,050,000	4,223,708
VF Corp 2.8% USD 23/04/2027	4,075,000	3,850,094
Six Flags Entertainment Corp /Six Flags Theme Parks Inc/ Canada's Wonderland Co 6.625% USD 01/05/2032	3,650,000	3,713,875
Prospect Capital Corp 3.364% USD 15/11/2026	3,865,000	3,620,677
Prospect Capital Corp 3.437% USD 15/10/2028	4,150,000	3,618,806
Prospect Capital Corp 3.706% USD 22/01/2026	3,450,000	3,342,152
Alcoa Nederland Holding BV 4.125% USD 31/03/2029	3,220,000	3,033,910
Huntsman International LLC 4.5% USD 01/05/2029	2,900,000	2,762,250
Advance Auto Parts Inc 3.9% USD 15/04/2030	3,090,000	2,761,934
Celanese US Holdings LLC 6.665% USD 15/07/2027	2,350,000	2,407,685
Fluor Corp 4.25% USD 15/09/2028	2,460,000	2,395,832
CVS Health Corp 6.75% USD 10/12/2054	2,250,000	2,213,705
Perrigo Finance Unlimited Co 4.9% USD 15/06/2030	2,250,000	2,174,290
Advance Auto Parts Inc 1.75% USD 01/10/2027	2,125,000	1,913,455
Advance Auto Parts Inc 3.5% USD 15/03/2032	2,250,000	1,888,490
Rogers Communications Inc 5.25% USD 15/03/2082	1,880,000	1,849,722
Advance Auto Parts Inc 5.95% USD 09/03/2028	1,825,000	1,842,867
Kohl's Corp 5.125% USD 01/05/2031	2,425,000	1,839,012
Constellation Insurance Inc 6.8% USD 24/01/2030	1,710,000	1,705,436
Advance Auto Parts Inc 5.9% USD 09/03/2026	1,480,000	1,493,001
Celanese US Holdings LLC 7.2% USD 15/11/2033	1,350,000	1,438,231
Paramount Global 6.25% USD 28/02/2057	1,500,000	1,436,452
Huntsman International LLC 2.95% USD 15/06/2031	1,650,000	1,394,944
Whirlpool Corp 4.75% USD 26/02/2029	1,400,000	1,354,010
Huntsman International LLC 5.7% USD 15/10/2034	1,350,000	1,252,125
Celanese US Holdings LLC 6.879% USD 15/07/2032	1,200,000	1,250,946
Steelcase Inc 5.125% USD 18/01/2029	1,280,000	1,248,077

Sales

Security Description	Nominal	Proceeds USD
Hughes Satellite Systems Corp 5.25% USD 01/08/2026	7,525,000	7,095,243
Western Digital Corp 4.75% USD 15/02/2026	6,950,000	6,880,915
Western Alliance Bancorp 3% USD 15/06/2031	6,775,000	6,365,851
Global Net Lease Inc / Global Net Lease Operating Partnership LP 3.75% USD 15/12/2027	5,830,000	5,501,575
OCI NV 6.7% USD 16/03/2033	4,970,000	5,413,414
Necessity Retail REIT Inc/The / American Finance Operating Partner LP 4.5% USD 30/09/2028	5,500,000	5,227,207
Newell Brands Inc 5.7% USD 01/04/2026	5,150,000	5,139,754
Fluor Corp 4.25% USD 15/09/2028	5,300,000	5,093,893
Walgreens Boots Alliance Inc 3.45% USD 01/06/2026	4,850,000	4,733,412
Rogers Communications Inc 5.25% USD 15/03/2082	4,535,000	4,429,140
Perrigo Finance Unlimited Co 4.9% USD 15/06/2030	4,625,000	4,402,497
Alcoa Nederland Holding BV 5.5% USD 15/12/2027	4,191,000	4,198,792
Constellation Insurance Inc 6.8% USD 24/01/2030	4,260,000	4,184,222
Kohl's Corp 5.125% USD 01/05/2031	5,425,000	4,135,304
Paramount Global 6.375% USD 30/03/2062	4,280,000	4,129,913
Perrigo Finance Unlimited Co 4.375% USD 15/03/2026	3,845,000	3,845,000
MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027	4,330,000	3,693,866
Toledo Hospital/The 6.015% USD 15/11/2048	4,120,000	3,649,271
Steelcase Inc 5.125% USD 18/01/2029	3,650,000	3,514,109
Paramount Global 6.25% USD 28/02/2057	3,635,000	3,440,417
Valley National Bancorp 3% USD 15/06/2031	3,767,000	3,361,063
Prospect Capital Corp 3.706% USD 22/01/2026	3,450,000	3,350,959
Toledo Hospital/The 5.325% USD 15/11/2028	3,390,000	3,305,996
Walgreens Boots Alliance Inc 4.8% USD 18/11/2044	3,520,000	3,217,546
Alcoa Nederland Holding BV 6.125% USD 15/05/2028	3,050,000	3,085,488
Walgreens Boots Alliance Inc 4.1% USD 15/04/2050	3,330,000	2,720,534
Standard Industries Inc/NY 4.375% USD 15/07/2030	2,925,000	2,705,300
CVS Health Corp 7% USD 10/03/2055	2,620,000	2,660,733
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	4,000,000	2,641,994
VF Corp 2.95% USD 23/04/2030	2,980,000	2,541,925
Kohl's Corp 5.55% USD 17/07/2045	4,130,000	2,541,062
Carpenter Technology Corp 6.375% USD 15/07/2028	2,450,000	2,454,660
Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% USD 06/04/2031	2,850,000	2,420,666
Alcoa Nederland Holding BV 4.125% USD 31/03/2029	2,575,000	2,416,000
Standard Industries Inc/NY 5% USD 15/02/2027	2,330,000	2,304,263

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Additional Information (Unaudited)

1. Remuneration Policy

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

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

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

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

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

The aggregate total remuneration for the staff of the Management Company during performance year 2024 (1st January 2024 to 31st December 2024) is EUR 10.93m of which EUR 9.02m is fixed remuneration and EUR 1.91m is variable remuneration. The number of beneficiaries is 66.

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

The aggregate total remuneration paid to the Identified Staff of the Management Company for UCITS related activities for the performance year 2024 (1st January 2024 to 31st December 2024) is EUR 5.17m of which EUR 3.29m is paid to Senior Management and EUR 1.88m is paid to other Identified Staff. Please note the total remuneration for Identified Staff of the Management Company for UCITS related activities includes remuneration for staff employed by delegates.

2. Securities Financing Transactions Regulation

Securities lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, The Bank of New York Mellon SA/NV, a connected party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty.

The following table details the aggregate value of securities on loan by Fund as a proportion of total lendable assets and each Fund's NAV as at 30 September 2025:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	155,089,368	0.93	0.93
Invesco FTSE RAFI US 1000 UCITS ETF	USD	27,399,615	4.38	4.37
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	26,154,172	7.20	7.11
Invesco S&P 500 QVM UCITS ETF	USD	922,040	1.24	1.23
Invesco Global Buyback Achievers UCITS ETF	USD	7,754,170	6.92	6.85
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	6,830,066	5.96	5.62
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	3,025,814	6.46	4.15
Invesco FTSE RAFI Europe UCITS ETF	EUR	643,635	3.60	3.58
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	10,618,445	5.23	5.20
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	6,964,415	7.69	3.64
Invesco US High Yield Fallen Angels UCITS ETF	USD	23,406,574	22.97	21.81

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

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

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at 30 September 2025:

Fund	Collateral agent	Aggregate value of collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	160,360,455
	JPMorgan Chase Bank, N.A.	1,200,858
		161,561,313
Invesco FTSE RAFI US 1000 UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	24,256,383
	JPMorgan Chase Bank, N.A.	4,929,890
		29,186,273
Invesco S&P 500 High Dividend Low Volatility UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	27,237,372
	JPMorgan Chase Bank, N.A.	71,370
		27,308,742
Invesco S&P 500 QVM UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	995,943
		995,943
Invesco Global Buyback Achievers UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	6,718,063
	JPMorgan Chase Bank, N.A.	1,756,964
		8,475,027
Invesco FTSE RAFI All-World 3000 UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	6,425,689
	JPMorgan Chase Bank, N.A.	894,083
		7,319,772
Invesco FTSE RAFI Emerging Markets UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	2,899,829
	JPMorgan Chase Bank, N.A.	436,686
		3,336,515
Invesco FTSE RAFI Europe UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	680,910
	JPMorgan Chase Bank, N.A.	25,596
		706,506
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF		
		EUR
	The Bank of New York Mellon SA/NV	8,484,343
	JPMorgan Chase Bank, N.A.	3,294,888
		11,779,231
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	6,037,066
	JPMorgan Chase Bank, N.A.	1,699,457
		7,736,523
Invesco US High Yield Fallen Angels UCITS ETF		
		USD
	The Bank of New York Mellon SA/NV	23,921,017
		23,921,017

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

(1) Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co-Operation and Development, or by the government of Singapore. Debt obligations and securities issued by agencies and instrumentalities of these same governments are also acceptable. In each case, the issuer of the debt obligation or security shall be rated (i) A or better by Standard & Poor's, or (ii) A or better by Fitch, or (iii) A2 or better by Moody's, or (iv) A or better by DBRS.

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

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

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

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

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 30 September 2025:

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	Fixed income securities	Investment grade	146,419,725
		Equities	Recognised equity indices	15,141,588
Total				**161,561,313**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI US 1000 UCITS ETF	USD	Fixed income securities	Investment grade	19,230,905
		Equities	Recognised equity indices	9,955,368
Total				**29,186,273**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	Fixed income securities	Investment grade	21,010,332
		Equities	Recognised equity indices	6,298,410
Total				**27,308,742**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P 500 QVM UCITS ETF	USD	Fixed income securities	Investment grade	457,041
		Equities	Recognised equity indices	538,902
Total				**995,943**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Global Buyback Achievers UCITS ETF	USD	Fixed income securities	Investment grade	3,908,056
		Equities	Recognised equity indices	4,566,971
Total				**8,475,027**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	Fixed income securities	Investment grade	5,059,297
		Equities	Recognised equity indices	2,260,475
Total				**7,319,772**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	Fixed income securities	Investment grade	1,180,453
		Equities	Recognised equity indices	2,156,062
Total				**3,336,515**

2. Securities Financing Transactions Regulation (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco FTSE RAFI Europe UCITS ETF	EUR	Fixed income securities	Investment grade	316,526
		Equities	Recognised equity indices	389,980
Total				**706,506**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	Fixed income securities	Investment grade	1,854,099
		Equities	Recognised equity indices	9,925,132
Total				**11,779,231**

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US High Yield Fallen Angels UCITS ETF	USD	Fixed income securities	Investment grade	23,921,017
Total				**23,921,017**

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at 30 September 2025:

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	United States of America	133,614,716
		Commonwealth of Australia	6,487,388
		Kingdom of Belgium	2,036,014
		French Republic	1,588,563
		Swiss Federation	1,117,251
		German Federal Republic	779,681
		NVIDIA Corp	697,437
		Apple Inc	593,862
		Rio Tinto PLC	586,467
		RELX PLC	549,954

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco FTSE RAFI US 1000 UCITS ETF	USD	United States of America	16,842,483
		United Kingdom	941,182
		Commonwealth of Australia	606,396
		Alphabet Inc	504,252
		NVIDIA Corp	449,962
		Bank of America Corp	429,136
		Amazon.com Inc	391,859
		Microsoft Corp	382,564
		Netflix Inc	335,759
		German Federal Republic	321,887

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	United States of America	21,007,520
		NVIDIA Corp	627,566
		Rio Tinto PLC	622,704
		RELX PLC	583,935
		Apple Inc	574,718
		Procter & Gamble Co/The	411,743
		Fast Retailing Co Ltd	404,538
		Unilever PLC	283,357
		Experian PLC	273,080
		Imperial Brands PLC	219,930

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco S&P 500 QVM UCITS ETF	USD	United States of America	457,041
		NVIDIA Corp	28,773
		Rio Tinto PLC	27,832
		RELX PLC	26,099
		Apple Inc	25,539
		Procter & Gamble Co/The	18,403
		Fast Retailing Co Ltd	18,081
		Lam Research Corp	17,261
		Phillips 66	13,606
		Unilever PLC	12,665

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Global Buyback Achievers UCITS ETF	USD	United States of America	3,059,441
		United Kingdom	444,136
		French Republic	179,686
		Alphabet Inc	177,073
		NVIDIA Corp	159,638
		Bank of America Corp	152,940
		Amazon.com Inc	139,889
		Microsoft Corp	136,342
		Lam Research Corp	123,179
		Netflix Inc	117,306
Fund	**Currency**	**Collateral Issuer**	**Aggregate value of Collateral held**
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	United States of America	4,018,341
		United Kingdom	504,127
		French Republic	165,502
		Alphabet Inc	113,450
		Kingdom of the Netherlands	101,182
		Kingdom of Belgium	81,035
		German Federal Republic	80,677
		Netflix Inc	80,343
		Bank of America Corp	77,828
		NVIDIA Corp	73,091
Fund	**Currency**	**Collateral Issuer**	**Aggregate value of Collateral held**
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	United Kingdom	582,289
		United States of America	449,253
		Stellantis NV	94,406
		UBS Group AG	91,981
		Cie Financiere Richemont SA	90,324
		Novartis AG	90,033
		French Republic	74,333
		TotalEnergies SE	63,379
		Alphabet Inc	58,969
		Anglo American PLC	53,520
Fund	**Currency**	**Collateral Issuer**	**Aggregate value of Collateral held**
Invesco FTSE RAFI Europe UCITS ETF	EUR	United States of America	183,190
		United Kingdom	78,189
		Kingdom of the Netherlands	28,720
		NVIDIA Corp	14,891
		Stellantis NV	14,095
		RELX PLC	13,485
		Apple Inc	13,201
		Rio Tinto PLC	13,093
		UBS Group AG	12,392
		Novartis AG	11,853
Fund	**Currency**	**Collateral Issuer**	**Aggregate value of Collateral held**
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	United Kingdom	798,723
		United States of America	681,667
		NVIDIA Corp	567,770
		Apple Inc	467,552
		Alphabet Inc	357,217
		Rio Tinto PLC	342,959
		RELX PLC	322,896
		Bank of America Corp	286,812
		Amazon.com Inc	260,667
		Microsoft Corp	255,686
Fund	**Currency**	**Collateral Issuer**	**Aggregate value of Collateral held**
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	United Kingdom	644,176
		Kingdom of the Netherlands	479,125
		United States of America	328,534
		Stellantis NV	287,148
		Novartis AG	254,881
		Cie Financiere Richemont SA	247,304
		UBS Group AG	234,443
		TotalEnergies SE	228,745
		Anglo American PLC	193,744
		Rheinmetall AG	166,440
Fund	**Currency**	**Collateral Issuer**	**Aggregate value of Collateral held**
Invesco US High Yield Fallen Angels UCITS ETF*	USD	United States of America	23,921,017

* Where there are less than 10 collateral issuers as at 30 September 2025, all issuers have been included.

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 30 September 2025:

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	Australian dollar	6,487,388
		Canadian dollar	110,557
		Swiss franc	1,305,227
		Euro	6,696,406
		Pound sterling	2,518,869
		Japanese yen	614,785
		US dollar	143,828,081
Total			**161,561,313**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI US 1000 UCITS ETF	USD	Australian dollar	606,396
		Canadian dollar	10,531
		Swiss franc	214,162
		Euro	1,605,881
		Pound sterling	1,401,192
		Japanese yen	120,533
		US dollar	25,227,578
Total			**29,186,273**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	Euro	567,412
		Pound sterling	1,989,603
		Japanese yen	641,242
		US dollar	24,110,485
Total			**27,308,742**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P 500 QVM UCITS ETF	USD	Swiss franc	6,065
		Euro	75,674
		Pound sterling	93,660
		Japanese yen	28,951
		US dollar	791,593
Total			**995,943**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Global Buyback Achievers UCITS ETF	USD	Australian dollar	14,059
		Canadian dollar	2,850
		Swiss franc	257,134
		Euro	1,007,377
		Pound sterling	646,856
		Japanese yen	64,256
		US dollar	6,482,495
Total			**8,475,027**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	Australian dollar	72,906
		Canadian dollar	3,142
		Swiss franc	184,645
		Euro	814,398
		Pound sterling	647,977
		Japanese yen	106,277
		US dollar	5,490,427
Total			**7,319,772**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	Australian dollar	25,186
		Canadian dollar	32
		Swiss franc	385,497
		Euro	809,011
		Pound sterling	734,212
		Japanese yen	280,554
		US dollar	1,102,023
Total			**3,336,515**

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE RAFI Europe UCITS ETF	EUR	Australian dollar	5,337
		Canadian dollar	56
		Swiss franc	53,909
		Euro	157,771
		Pound sterling	140,889
		Japanese yen	36,318
		US dollar	312,226
Total			**706,506**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	Swiss franc	769,444
		Euro	2,096,586
		Pound sterling	2,193,606
		Japanese yen	693,116
		US dollar	6,026,479
Total			**11,779,231**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	Canadian dollar	39,077
		Swiss franc	1,069,600
		Euro	2,570,958
		Pound sterling	947,171
		Japanese yen	340,702
		US dollar	2,769,015
Total			**7,736,523**

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US High Yield Fallen Angels UCITS ETF	USD	US dollar	23,921,017
Total			**23,921,017**

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 30 September 2025:

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

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco EQQQ NASDAQ-100 UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	-	155,089,367	**155,089,367**
Non-cash collateral	-	-	1,679,950	954,023	19,500,732	124,285,020	15,141,588	**161,561,313**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI US 1000 UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	27,399,616	**27,399,616**
Non-cash collateral	–	–	182,619	72,998	2,494,033	16,481,255	9,955,368	**29,186,273**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	–	–	–	–	26,154,172	**26,154,172**
Non-cash collateral	–	–	158,381	399,800	603,947	19,848,204	6,298,410	**27,308,742**

Additional Information (Unaudited) (continued)

2. Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco S&P 500 QVM UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	-	-	-	-	922,040	**922,040**
Non-cash collateral	–	–	7,172	-	109,779	340,090	538,902	**995,943**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Global Buyback Achievers UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	-	-	-	-	7,754,170	**7,754,170**
Non-cash collateral	-	-	38,436	17,210	382,937	3,469,473	4,566,971	**8,475,027**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI All-World 3000 UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	-	-	-	-	6,830,066	**6,830,066**
Non-cash collateral	-	-	41,980	20,645	412,886	4,583,786	2,260,475	**7,319,772**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI Emerging Markets UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	-	-	-	-	3,025,814	**3,025,814**
Non-cash collateral	–	–	3,973	9	22,689	1,153,782	2,156,062	**3,336,515**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE RAFI Europe UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	-	-	-	-	643,635	**643,635**
Non-cash collateral	-	-	622	15	10,753	305,136	389,980	**706,506**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**	**EUR**
Securities on loan	–	–	-	-	-	-	10,618,444	**10,618,444**
Non-cash collateral	–	–	42	-	62,770	1,791,287	9,925,132	**11,779,231**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	–	–	-	-	-	-	6,964,415	**6,964,415**
Non-cash collateral	-	-	6	-	24,598	1,634,465	6,077,454	**7,736,523**

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US High Yield Fallen Angels UCITS ETF	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**	**USD**
Securities on loan	-	-	-	-	-	23,406,575	-	**23,406,575**
Non-cash collateral	-	-	356,520	19,703	5,360,495	18,184,299	-	**23,921,017**

Additional Information (Unaudited) (continued)

3. UK Reporting

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

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

The reportable Income per Share for the financial year ended 30 September 2025 will be available through https://etf.invesco.com.

4. Sustainable Finance Disclosure Regulation ("SFDR")

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