



## **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)

# **CONDENSED SEMI-ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

For the six months ended 31 March 2020



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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) 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 31 March 2020, thirteen active funds of the Company had been established (each a “Fund” and together the “Funds”). Invesco Dynamic US Market UCITS ETF, Invesco S&P 500 VEQTOR UCITS ETF and Invesco FTSE RAFI Europe Mid-Small UCITS ETF closed on 12 February 2020. The list of current Funds is as follows;

### US Equity ETFs

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

### Intelligent Access ETFs

Invesco Global Buyback Achievers UCITS ETF

### Global ETFs

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

### Country Specified ETFs

Invesco FTSE RAFI UK 100 UCITS ETF

### Fixed Income ETFs

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

## General Information (continued)

### Board of Directors:

Feargal Dempsey (Irish)\*  
Anne-Marie King (Irish)\*\*  
Gary Buxton (British/Irish)\*\*  
Barry McGrath (Irish)\*

\* Independent non-executive director

\*\* Non-executive director

### Investment Manager:

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

### Auditors and Reporting Accountant:

PricewaterhouseCoopers  
One Spencer Dock  
North Wall Quay  
Dublin 1  
Ireland

### Secretary:

MFD Secretaries Limited  
32 Molesworth Street  
Dublin 2  
D02 Y512  
Ireland

### Legal Advisers to the Company:

Arthur Cox  
Ten Earlsfort Terrace  
Dublin 2  
D02 T380  
Ireland

### Registered Office:

Central Quay  
Riverside IV  
Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Manager:

Invesco Investment Management Limited  
Central Quay  
Riverside IV  
Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Administrator, Registrar and Transfer Agent:

BNY Mellon Fund Services (Ireland) Designated Activity Company  
One Dockland Central  
Guild Street  
International Financial Services Centre  
Dublin 1  
Ireland

### Depository:

The Bank of New York Mellon SA/NV, Dublin Branch\*\*\*  
Riverside Two  
Sir John Rogerson's Quay  
Dublin 2  
D02 KV60  
Ireland

### Sub - Custodian:

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

\*\*\*Effective 1 December 2019, BNY Mellon Trust Company (Ireland) Limited merged into The Bank of New York Mellon SA/NV, which itself is a wholly owned subsidiary of The Bank of New York Mellon (the "Merger"). Following the Merger, The Bank of New York Mellon SA/NV, Dublin Branch, will be the entity, which will provide trustee, depository and/or custody services to the Company.

# Investment Policy and Description of the Funds

## Investment Strategy for the Financial Period

### **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 Dynamic US Market 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 Dynamic Market Intellidex 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. With effect from 12 February 2020 the Fund closed.

### **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 VEQTOR UCITS ETF\***

The investment objective of the Fund is to generate capital growth and income which, before expenses, would correspond to, or track, the return on the S&P 500 Dynamic VEQTOR Index (Net Total Return) (the “Index”) in US Dollar terms. The Fund will invest in a combination of equity securities contained in the S&P 500 Index; futures contracts that reflect exposure to the S&P 500 VIX Short-Term Futures Index; and money market funds, money market instruments and cash subject to the investment restrictions as disclosed in the Fund’s Prospectus. With effect from 12 February 2020 the Fund closed.

### **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 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 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 Europe Mid-Small UCITS ETF\***

The investment objective of the Fund is to provide investors with investment results which, before expenses, corresponded to the price and yield performance of the FTSE RAFI Developed Europe Mid-Small 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 would 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. With effect from 12 February 2020 the Fund closed.

### **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.

\*Fund closed on 12 February 2020.

## **Investment Policy and Description of the Funds (continued)**

### **Investment Strategy for the Financial Period (continued)**

#### **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, would correspond to, or track, the return on the FTSE Emerging High Dividend Low Volatility Index (Net Total Return) (the “Index”) in US Dollar terms. The Investment Manager uses a full physical replication method of the ‘index-tracking’ strategy whereby the Fund will so far as possible and practicable hold all the components of the Index in their respective weightings, subject to the investment restrictions as disclosed in the Fund’s Prospectus.

#### **Invesco FTSE RAFI UK 100 UCITS ETF**

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

#### **Invesco EuroMTS Cash 3 Months UCITS ETF**

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

#### **Invesco US High Yield Fallen Angels UCITS ETF**

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

# Investment Manager's Report

## Performance Analysis

### Index versus Fund Performance – 31 March 2020

Fund Name	Currency	Net Asset Value	Calendar Year	1 Year	5 Years
			to date		
			1 January 2020 to 31 March 2020	1 April 2019 to 31 March 2020	1 April 2015 to 31 March 2020
<b>Invesco EQQQ NASDAQ-100 UCITS ETF</b>	USD	2,728,540,435	-10.36%	6.58%	13.29%
NASDAQ-100 Notional Index (Net Total Return)			-10.36%	6.68%	13.41%
Variance			0.00%	-0.10%	-0.12%
<b>Invesco FTSE RAFI US 1000 UCITS ETF</b>	USD	223,844,603	-26.46%	-16.64%	2.04%
FTSE RAFI US 1000 Index (Net Total Return)			-26.55%	-16.70%	2.08%
Variance			-0.09%	0.06%	-0.04%
<b>Invesco Dynamic US Market UCITS ETF*</b>	USD	–	2.87%	5.19%	40.14%
Dynamic Market Intellidex Index (Net Total Return)			2.93%	5.77%	44.67%
Variance			-0.07%	-0.58%	-4.52%
<b>Invesco S&amp;P 500 High Dividend Low Volatility UCITS ETF</b>	USD	71,749,393	-31.01%	-26.46%	N/A
S&P 500 Low Volatility High Dividend Index (Net Total Return)			-31.26%	-26.99%	N/A
Variance			0.25%	0.53%	N/A
<b>Invesco S&amp;P 500 VEQTOR UCITS ETF*</b>	USD	–	2.72%	3.85%	N/A
S&P 500 Dynamic VEQTOR Index (Net Total Return)			2.83%	4.29%	N/A
Variance			-0.11%	-0.44%	N/A
<b>Invesco S&amp;P 500 QVM UCITS ETF</b>	USD	5,307,998	-21.25%	-11.55%	N/A
S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)			-21.32%	-11.63%	N/A
Variance			0.07%	0.08%	N/A
<b>Invesco Global Buyback Achievers UCITS ETF</b>	USD	29,319,657	-27.26%	-16.21%	1.66%
NASDAQ Global Buyback Achievers Index (Net Total Return)			-27.26%	-16.06%	1.92%
Variance			0.00%	-0.15%	-0.26%
<b>Invesco FTSE RAFI Europe Mid-Small UCITS ETF*</b>	EUR	–	1.51%	14.25%	31.69%
FTSE RAFI Developed Europe Mid-Small Index (Net Total Return)			1.54%	14.45%	42.15%
Variance			-0.02%	-0.21%	-10.46%
<b>Invesco FTSE RAFI All-World 3000 UCITS ETF</b>	USD	49,846,677	-26.61%	-18.36%	-0.43%
FTSE RAFI All-World 3000 Index (Net Total Return)			-27.36%	-19.49%	-0.19%
Variance			0.75%	1.13%	-0.24%
<b>Invesco FTSE RAFI Emerging Markets UCITS ETF</b>	USD	24,676,423	-29.90%	-24.54%	-0.60%
FTSE RAFI Emerging Markets Index (Net Total Return)			-29.68%	-24.05%	0.05%
Variance			-0.22%	-0.49%	-0.65%
<b>Invesco FTSE RAFI Europe UCITS ETF</b>	EUR	4,889,875	-27.86%	-21.15%	-4.00%
FTSE RAFI Europe Index (Net Total Return)			-27.95%	-21.28%	-3.95%
Variance			0.09%	0.13%	-0.05%
<b>Invesco EURO STOXX High Dividend Low Volatility UCITS ETF</b>	EUR	14,245,643	-31.08%	-25.92%	N/A
EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)			-31.19%	-26.19%	N/A
Variance			0.11%	0.27%	N/A
<b>Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF</b>	USD	42,751,932	-32.07%	-25.97%	N/A
FTSE Emerging High Dividend Low Volatility Index (Net Total Return)			-31.92%	-25.90%	N/A
Variance			-0.15%	-0.07%	N/A

\*Fund closed on 12 February 2020. The performance has been calculated up to 11 February 2020.



## Investment Manager's Report (continued)

### Performance Analysis (continued)

#### Index versus Fund Performance – 31 March 2020 (continued)

Fund Name	Currency	Net Asset Value	Calendar Year to date 1 January 2020 to 31 March 2020	1 Year 1 April 2019 to 31 March 2020	5 Years 1 April 2015 to 31 March 2020
<b>Invesco FTSE RAFI UK 100 UCITS ETF</b>	GBP	6,809,095	-27.38%	-23.64%	-0.77%
FTSE RAFI UK 100 Index (Net Total Return)			-27.52%	-23.52%	-0.34%
Variance			0.14%	-0.12%	-0.43%
<b>Invesco EuroMTS Cash 3 Months UCITS ETF</b>	EUR	49,737,610	-0.20%	-0.62%	-0.55%
FTSE MTS Eurozone Government Bill 0-6 Month Capped Index			-0.16%	-0.48%	-0.40%
Variance			-0.04%	-0.14%	-0.15%
<b>Invesco US High Yield Fallen Angels UCITS ETF</b>	USD	57,931,248	-21.65%	-18.77%	N/A
FTSE Time-Weighted US Fallen Angel Bond Select Index (Net Total Return)			-20.98%	-17.62%	N/A
Variance			-0.67%	-1.15%	N/A

### Tracking Error Analysis

#### Anticipated Ranges for the Funds

The chart on the table overleaf 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.

## Investment Manager's Report (continued)

### Tracking Error Analysis (continued)

#### 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 31 March 2020.

Ticker	Fund Name	Strategy	1 Year	2 Year	3 Year	Tracking error range
EQQQ	Invesco EQQQ NASDAQ-100 UCITS ETF	US Large Cap Equity	0.04%	0.04%	0.04%	0.03% - 0.20%
EQCH	Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	US Large Cap Equity	0.45%	0.36%	0.36%	0.03% - 0.40%
EQEU	Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	US Large Cap Equity	0.34%	0.31%	0.32%	0.03% - 0.40%
EQGB	Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	US Large Cap Equity	0.52%	0.46%	0.44%	0.03% - 0.40%
EQAC	Invesco EQQQ NASDAQ-100 UCITS ETF – USD Unhedged Accumulation UCITS ETF	US Large Cap Equity	0.04%	0.04%	0.04%	0.03% - 0.40%
PSRF	Invesco FTSE RAFI US 1000 UCITS ETF	US Large Cap Equity	0.10%	0.08%	0.07%	0.03% - 0.20%
PSWC	Invesco Dynamic US Market UCITS ETF*	US Large Cap Equity	0.07%	0.07%	0.10%	0.03% - 0.20%
HDLV	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	US Large Cap Equity	0.20%	0.15%	0.13%	0.03% - 0.20%
HDCH	Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	US Large Cap Equity	0.45%	0.33%	0.31%	0.03% - 0.20%
SPVX^	Invesco S&P 500 VEQTOR UCITS ETF*	US Large Cap Equity	0.19%	0.25%	0.39%	0.03% - 0.40%
PQVM	Invesco S&P 500 QVM UCITS ETF	US Large Cap Equity	0.08%	0.06%	0.06%	0.03% - 0.20%
BUYB	Invesco Global Buyback Achievers UCITS ETF	Non-US Developed Equity	0.14%	0.20%	0.26%	0.10% - 1.00%
PSES	Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	Non-US Developed Equity	0.09%	0.10%	0.13%	0.10% - 1.00%
PSRW	Invesco FTSE RAFI All-World 3000 UCITS ETF	Non-US Developed Equity	0.90%	0.98%	0.90%	0.10% - 1.00%
PSDE	Invesco FTSE RAFI Emerging Markets UCITS ETF	Emerging Markets Equity	0.57%	0.56%	0.57%	0.10% - 2.00%
PSRE	Invesco FTSE RAFI Europe UCITS ETF	Non-US Developed Equity	0.23%	0.19%	0.19%	0.10% - 1.00%
EUHD	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Non-US Developed Equity	0.24%	0.20%	0.18%	0.10% - 1.00%
EMHD	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	Emerging Markets Equity	0.74%	1.19%	1.34%	0.10% - 2.00%
PSRU	Invesco FTSE RAFI UK 100 UCITS ETF	Non-US Developed Equity	0.28%	0.20%	0.18%	0.10% - 1.00%
PEU	Invesco EuroMTS Cash 3 Months UCITS ETF	Non-US Bond	0.01%	0.02%	0.02%	0.10% - 1.00%
HYFA	Invesco US High Yield Fallen Angels UCITS ETF	US High Yield	0.53%	0.60%	0.62%	0.00% - 0.90%
FACH^	Invesco US High Yield Fallen Angels – CHF Hedged UCITS ETF	US High Yield	0.45%	0.62%	0.81%	0.03% - 0.40%
FAEU^	Invesco US High Yield Fallen Angels – EUR Hedged UCITS ETF	US High Yield	0.92%	0.83%	0.94%	0.03% - 0.40%
FAGB^	Invesco US High Yield Fallen Angels – GBP Hedged UCITS ETF	US High Yield	1.48%	1.15%	1.17%	0.03% - 0.40%

^ SPVX, FACH, FAEU and FAGB tracking error is considered normal. Due to the size of the Fund it is very difficult to match the index exactly. One of the main components is VIX futures which are very volatile and create this tracking error.

\*Fund closed on 12 February 2020. The performance has been calculated up to 11 February 2020.

**Tracking Difference** is defined as the difference between the portfolio returns and the index returns. These differences are highlighted on page 8-9.

**Tracking error** is defined as the standard deviation of the monthly differences between the portfolio and benchmark returns over a given time period (YTD, 1 year, 2 years, 3 years, since inception, etc.). These are highlighted above.

#### Causes of Tracking Error

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

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

## Investment Manager's Report (continued)

### Tracking Error Analysis (continued)

#### Tracking Error Exception

At the direction of the Board of the Company, we have 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 and -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.*

#### 31 March 2020

Ticker	Fund Name	Shares in Issue	Currency	Correlation 1-Year
EQQQ	Invesco EQQQ NASDAQ-100 UCITS ETF	12,818,762	USD	1.000
EQCH	Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	155,913	CHF	1.000
EQEU	Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	649,413	EUR	1.000
EQGB	Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	347,452	GBP	1.000
EQAC	Invesco EQQQ NASDAQ-100 UCITS ETF – USD Unhedged Accumulation UCITS ETF	607,177	USD	1.000
PSRF	Invesco FTSE RAFI US 1000 UCITS ETF	14,600,001	USD	1.000
PSWC	Invesco Dynamic US Market UCITS ETF*	–	USD	1.000
HDLV	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	3,145,001	USD	1.000
HDCH	Invesco S&P 500 High Dividend Low Volatility UCITS ETF – CHF Hedged UCITS ETF	6,200	CHF	1.000
SPVX	Invesco S&P 500 VEQTOR UCITS ETF*	–	USD	1.000
PQVM	Invesco S&P 500 QVM UCITS ETF	200,001	USD	1.000
BUYB	Invesco Global Buyback Achievers UCITS ETF	1,067,001	USD	1.000
PSES	Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	–	EUR	1.000
PSRW	Invesco FTSE RAFI All-World 3000 UCITS ETF	3,289,552	USD	1.000
PSDE	Invesco FTSE RAFI Emerging Markets UCITS ETF	3,846,001	USD	1.000
PSRE	Invesco FTSE RAFI Europe UCITS ETF	700,001	EUR	1.000
EUHD	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	750,001	EUR	1.000
EMHD	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	2,037,311	USD	1.000
PSRU	Invesco FTSE RAFI UK 100 UCITS ETF	859,201	GBP	1.000
PEU^	Invesco EuroMTS Cash 3 Months UCITS ETF	494,009	EUR	0.983
HYFA	Invesco US High Yield Fallen Angels UCITS ETF	2,562,082	USD	1.000
FACH	Invesco US High Yield Fallen Angels – CHF Hedged UCITS ETF	20,587	CHF	1.000
FAEU	Invesco US High Yield Fallen Angels – EUR Hedged UCITS ETF	364,444	EUR	1.000
FAGB	Invesco US High Yield Fallen Angels – GBP Hedged UCITS ETF	23,674	GBP	1.000

\*Fund closed on 12 February 2020.

^ PEU correlation in excess of 10% is related largely to the optimization of the portfolio vs full replication as well as additional expenses related to a weekly rebalance, which removes securities a week prior to maturity.

**Invesco EQQQ NASDAQ-100 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.97% (30 September 2019: 100.02%)</b>			
<b>Communications: 33.23% (30 September 2019: 34.98%)</b>			
Alphabet Inc - Class A	93,171	108,260,043	3.97
Alphabet Inc - Class C	93,109	108,268,076	3.97
Amazon.com Inc	134,369	261,981,927	9.60
Baidu Inc	95,587	9,634,214	0.35
Booking Holdings Inc	14,468	19,464,090	0.71
CDW Corp/DE	49,671	4,632,814	0.17
Charter Communications Inc	74,249	32,395,581	1.19
Cisco Systems Inc	1,466,600	57,652,046	2.11
Comcast Corp	1,569,465	53,958,207	1.98
eBay Inc	281,244	8,454,195	0.31
Expedia Group Inc	48,181	2,711,145	0.10
Facebook Inc	652,193	108,785,792	3.99
Fox Corp - Class A	122,558	2,896,046	0.10
Fox Corp - Class B	92,021	2,105,440	0.08
JD.com Inc	320,447	12,978,103	0.47
Liberty Global Plc - Class A	62,753	1,036,052	0.04
Liberty Global Plc - Class C	151,694	2,383,113	0.09
MercadoLibre Inc	17,185	8,396,247	0.31
Netflix Inc	151,509	56,891,629	2.08
Sirius XM Holdings Inc	1,529,335	7,554,915	0.28
T-Mobile US Inc	295,784	24,816,278	0.91
Trip.com Group Ltd	180,799	4,239,737	0.15
VeriSign Inc	40,589	7,309,673	0.27
<b>Total Communications</b>		<b>906,805,363</b>	<b>33.23</b>
<b>Consumer, Cyclical: 6.80% (30 September 2019: 7.29%)</b>			
American Airlines Group Inc	151,443	1,846,090	0.07
Copart Inc	80,361	5,506,336	0.20
Costco Wholesale Corp	152,729	43,547,620	1.59
Dollar Tree Inc	81,819	6,011,242	0.22
Fastenal Co	198,274	6,196,062	0.23
Lululemon Athletica Inc	42,572	8,069,523	0.29
Marriott International Inc/MD	113,027	8,455,550	0.31
O'Reilly Automotive Inc	26,157	7,874,565	0.29
PACCAR Inc	119,572	7,309,436	0.27
Ross Stores Inc	125,055	10,876,033	0.40
Starbucks Corp	408,288	26,840,853	0.98
Tesla Inc	62,314	32,652,536	1.20
Ulta Beauty Inc	20,346	3,574,792	0.13
United Airlines Holdings Inc	87,480	2,759,994	0.10
Walgreens Boots Alliance Inc	308,561	14,116,666	0.52
<b>Total Consumer, Cyclical</b>		<b>185,637,298</b>	<b>6.80</b>
<b>Consumer, Non-cyclical: 14.22% (30 September 2019: 14.18%)</b>			
Alexion Pharmaceuticals Inc	76,500	6,868,935	0.25
Align Technology Inc	27,247	4,739,616	0.17
Amgen Inc	205,417	41,644,188	1.53
Automatic Data Processing Inc	149,589	20,445,824	0.75
Biogen Inc	62,382	19,736,417	0.72
BioMarin Pharmaceutical Inc	62,098	5,247,281	0.19
Cintas Corp	35,781	6,197,985	0.23
CoStar Group Inc	12,664	7,436,427	0.27
Gilead Sciences Inc	437,377	32,698,305	1.20
IDEXX Laboratories Inc	29,656	7,183,869	0.26
Illumina Inc	50,817	13,879,139	0.51
Incyte Corp	74,465	5,453,072	0.20
Intuitive Surgical Inc	39,955	19,786,116	0.73
Kraft Heinz Co/The	422,171	10,444,511	0.38
Mondelez International Inc	497,766	24,928,121	0.91
Monster Beverage Corp	185,884	10,457,834	0.38
PayPal Holdings Inc	405,931	38,863,834	1.43
PepsiCo Inc	482,073	57,896,967	2.12

**Invesco EQQQ NASDAQ-100 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.97% (30 September 2019: 100.02%) (continued)</b>			
<b>Consumer, Non-cyclical: 14.22% (30 September 2019: 14.18%) (continued)</b>			
Regeneron Pharmaceuticals Inc	37,320	18,222,983	0.67
Seattle Genetics Inc	59,250	6,836,265	0.25
Verisk Analytics Inc	56,653	7,896,295	0.29
Vertex Pharmaceuticals Inc	88,898	21,153,279	0.78
<b>Total Consumer, Non-cyclical</b>		<b>388,017,263</b>	<b>14.22</b>
<b>Financial: 0.28% (30 September 2019: 0.30%)</b>			
Willis Towers Watson Plc	44,449	7,549,663	0.28
<b>Total Financial</b>		<b>7,549,663</b>	<b>0.28</b>
<b>Industrial: 0.57% (30 September 2019: 0.81%)</b>			
CSX Corp	270,462	15,497,473	0.57
<b>Total Industrial</b>		<b>15,497,473</b>	<b>0.57</b>
<b>Technology: 44.01% (30 September 2019: 42.06%)</b>			
Activision Blizzard Inc	265,597	15,797,710	0.58
Adobe Inc	167,351	53,257,782	1.95
Advanced Micro Devices Inc	384,995	17,509,573	0.64
Analog Devices Inc	127,326	11,414,776	0.42
ANSYS Inc	29,104	6,765,807	0.25
Apple Inc	1,204,198	306,215,509	11.22
Applied Materials Inc	319,352	14,632,709	0.54
ASML Holding NV	25,604	6,699,031	0.25
Autodesk Inc	75,913	11,850,019	0.43
Broadcom Inc	137,135	32,514,708	1.19
Cadence Design Systems Inc	97,003	6,406,078	0.24
Cerner Corp	108,587	6,839,895	0.25
Check Point Software Technologies Ltd	52,629	5,291,320	0.19
Citrix Systems Inc	45,019	6,372,439	0.23
Cognizant Technology Solutions Corp	189,302	8,796,864	0.32
Electronic Arts Inc	100,939	10,111,060	0.37
Fiserv Inc	235,047	22,327,115	0.82
Intel Corp	1,503,849	81,388,308	2.98
Intuit Inc	89,990	20,697,700	0.76
KLA Corp	54,552	7,841,304	0.29
Lam Research Corp	50,155	12,037,200	0.44
Maxim Integrated Products Inc	93,551	4,547,514	0.17
Microchip Technology Inc	82,617	5,601,433	0.21
Micron Technology Inc	382,722	16,097,287	0.59
Microsoft Corp	2,067,538	326,071,418	11.95
NetApp Inc	78,902	3,289,424	0.12
NetEase Inc	25,220	8,094,611	0.30
NVIDIA Corp	211,576	55,771,434	2.04
NXP Semiconductors NV	96,638	8,014,189	0.29
Paychex Inc	123,744	7,785,972	0.29
QUALCOMM Inc	394,750	26,704,837	0.98
Skyworks Solutions Inc	58,903	5,264,750	0.19
Splunk Inc	52,324	6,604,859	0.24
Synopsys Inc	51,954	6,691,156	0.25
Take-Two Interactive Software Inc	39,187	4,647,970	0.17
Texas Instruments Inc	323,164	32,293,779	1.18
Western Digital Corp	102,818	4,279,285	0.16
Workday Inc	56,698	7,383,214	0.27
Xilinx Inc	86,935	6,775,714	0.25
<b>Total Technology</b>		<b>1,200,685,753</b>	<b>44.01</b>
<b>Utilities: 0.86% (30 September 2019: 0.40%)</b>			
Exelon Corp	336,071	12,370,773	0.45
Xcel Energy Inc	185,383	11,178,595	0.41
<b>Total Utilities</b>		<b>23,549,368</b>	<b>0.86</b>
<b>Total Equities</b>		<b>2,727,742,181</b>	<b>99.97</b>

**Invesco EQQQ NASDAQ-100 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.04% (30 September 2019: 0.00%)</b>			
<b>Financial: 0.04% (30 September 2019: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,151,281	1,151,281	0.04
<b>Total Financial</b>		<b>1,151,281</b>	<b>0.04</b>
<b>Total Investment Funds</b>		<b>1,151,281</b>	<b>0.04</b>
<b>Total Value of Investments</b>		<b>2,728,893,462</b>	<b>100.01</b>
<b>Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2019: 0.03%)</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Gain USD</b>
			<b>% of Net Assets</b>
Buy 5,612,968 CHF to Sell 5,761,289 USD	02/04/2020	BNY Mellon	39,994
Buy 8,188,254 EUR to Sell 8,867,046 USD	02/04/2020	BNY Mellon	117,535
Total unrealised gain on open forward foreign exchange contracts			157,529
			0.00
<b>Financial assets at fair value through profit or loss</b>		<b>2,729,050,991</b>	<b>100.01</b>
Current assets		13,934,756	0.52
<b>Total assets</b>		<b>2,742,985,747</b>	<b>100.53</b>
<b>Details of Forward Foreign Exchange Contracts: (0.01%) (30 September 2019: (0.06%))</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>
			<b>% of Net Assets</b>
Buy 9,222,180 USD to Sell 8,554,749 EUR	02/04/2020	BNY Mellon	(164,539)
Buy 18,784,667 CHF to Sell 19,493,917 USD	02/04/2020	BNY Mellon	(79,024)
Buy 90,252,494 EUR to Sell 99,101,764 USD	02/04/2020	BNY Mellon	(72,004)
Buy 2,149,466 USD to Sell 2,105,626 CHF	02/04/2020	BNY Mellon	(26,803)
Total unrealised loss on open forward foreign exchange contracts			(342,370)
			(0.01)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(342,370)</b>	<b>(0.01)</b>
Current liabilities		(14,102,942)	(0.52)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,728,540,435</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.49
Derivative instruments			0.01
Other assets			0.50
			<b>100.00</b>

**Invesco FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%)</b>			
<b>Basic Materials: 2.69% (30 September 2019: 2.79%)</b>			
Air Products & Chemicals Inc	1,458	291,031	0.13
Albemarle Corp	1,074	60,541	0.03
Alcoa Corp	11,751	72,386	0.03
Allegheny Technologies Inc	2,425	20,613	0.01
Ashland Global Holdings Inc	810	40,557	0.02
Axalta Coating Systems Ltd	2,627	45,368	0.02
Cabot Corp	1,224	31,971	0.01
Carpenter Technology Corp	941	18,350	0.01
Celanese Corp	1,373	100,765	0.05
CF Industries Holdings Inc	4,129	112,309	0.05
Chemours Co/The	4,702	41,707	0.02
Commercial Metals Co	3,140	49,581	0.02
Compass Minerals International Inc	654	25,159	0.01
Constellium SE	4,070	21,205	0.01
Domtar Corp	2,799	60,570	0.03
Dow Inc	12,067	352,839	0.16
DuPont de Nemours Inc	21,322	727,080	0.33
Eastman Chemical Co	3,199	149,009	0.07
Ecolab Inc	1,415	220,500	0.10
Element Solutions Inc	3,965	33,147	0.01
FMC Corp	634	51,792	0.02
Freeport-McMoRan Inc	26,660	179,955	0.08
HB Fuller Co	828	23,126	0.01
Huntsman Corp	6,780	97,835	0.04
International Flavors & Fragrances Inc	1,014	103,509	0.05
International Paper Co	10,692	332,842	0.15
Linde Plc	4,545	786,285	0.35
LyondellBasell Industries NV	8,101	402,053	0.18
Mosaic Co/The	11,582	125,317	0.06
Newmont Corp	4,358	197,330	0.09
Nucor Corp	7,953	286,467	0.13
Olin Corp	5,119	59,739	0.03
PolyOne Corp	1,353	25,666	0.01
PPG Industries Inc	2,526	211,174	0.09
Reliance Steel & Aluminum Co	1,361	119,210	0.05
RPM International Inc	1,257	74,792	0.03
Sherwin-Williams Co/The	375	172,320	0.08
Steel Dynamics Inc	4,928	111,077	0.05
United States Steel Corp	15,801	99,704	0.04
Univar Solutions Inc	4,868	52,185	0.02
Westlake Chemical Corp	708	27,024	0.01
<b>Total Basic Materials</b>		<b>6,014,090</b>	<b>2.69</b>
<b>Communications: 11.44% (30 September 2019: 10.60%)</b>			
Alphabet Inc - Class A	1,249	1,451,276	0.65
Alphabet Inc - Class C	1,241	1,443,047	0.64
Altice USA Inc	5,884	131,154	0.06
Amazon.com Inc	974	1,899,027	0.85
AMC Networks Inc	1,371	33,329	0.01
AT&T Inc	164,431	4,793,164	2.14
Booking Holdings Inc	215	289,244	0.13
CDW Corp/DE	1,125	104,929	0.05
CenturyLink Inc	59,406	561,981	0.25
Charter Communications Inc	1,264	551,496	0.25
Ciena Corp	1,289	51,315	0.02
Cisco Systems Inc	46,306	1,820,289	0.81
Comcast Corp	56,498	1,942,401	0.87
CommScope Holding Co Inc	7,700	70,147	0.03
Corning Inc	12,889	264,740	0.12
Discovery Inc - Class A	2,086	40,552	0.02
Discovery Inc - Class C	4,473	78,456	0.04
DISH Network Corp	4,461	89,175	0.04
eBay Inc	6,689	201,071	0.09
EchoStar Corp	1,063	33,984	0.02

**Invesco FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Communications: 11.44% (30 September 2019: 10.60%) (continued)</b>			
Expedia Group Inc	1,390	78,215	0.03
F5 Networks Inc	455	48,517	0.02
Facebook Inc	7,898	1,317,386	0.59
FactSet Research Systems Inc	131	34,149	0.02
Fox Corp - Class A	4,873	115,149	0.05
Fox Corp - Class B	2,245	51,366	0.02
GCI Liberty Inc	749	42,671	0.02
IAC/InterActiveCorp	263	47,137	0.02
Interpublic Group of Cos Inc/The	6,402	103,648	0.05
John Wiley & Sons Inc	967	36,253	0.02
Juniper Networks Inc	5,358	102,552	0.05
Liberty Broadband Corp - Class A	115	12,305	0.01
Liberty Broadband Corp - Class C	494	54,696	0.02
Liberty Global Plc - Class A	6,506	107,414	0.05
Liberty Global Plc - Class C	15,483	243,238	0.11
Liberty Latin America Ltd - Class A	1,198	12,603	0.01
Liberty Latin America Ltd - Class C	2,952	30,288	0.01
Liberty Media Corp-Liberty Formula One - Class A	213	5,500	0.00
Liberty Media Corp-Liberty Formula One - Class C	1,684	45,855	0.02
Liberty Media Corp-Liberty SiriusXM - Class A	1,362	43,162	0.02
Liberty Media Corp-Liberty SiriusXM - Class C	2,505	79,208	0.04
Meredith Corp	1,324	16,179	0.01
Motorola Solutions Inc	722	95,968	0.04
Netflix Inc	451	169,351	0.08
News Corp - Class A	7,600	68,210	0.03
News Corp - Class B	2,384	21,432	0.01
Nexstar Media Group Inc	428	24,708	0.01
NortonLifeLock Inc	11,672	218,383	0.10
Omnicom Group Inc	3,808	209,059	0.09
Sinclair Broadcast Group Inc	1,700	27,336	0.01
Spotify Technology SA	263	31,939	0.01
Sprint Corp	13,296	114,612	0.05
TEGNA Inc	3,471	37,695	0.02
Telephone & Data Systems Inc	4,587	76,878	0.03
T-Mobile US Inc	3,820	320,498	0.14
Twitter Inc	2,737	67,221	0.03
Uber Technologies Inc	1,657	46,263	0.02
Verizon Communications Inc	77,682	4,173,854	1.86
ViacomCBS Inc	8,636	120,990	0.05
ViaSat Inc	781	28,054	0.01
Walt Disney Co/The	12,814	1,237,832	0.55
Yandex NV	1,250	42,563	0.02
<b>Total Communications</b>		<b>25,611,114</b>	<b>11.44</b>
<b>Consumer, Cyclical: 10.52% (30 September 2019: 11.14%)</b>			
Abercrombie & Fitch Co	3,339	30,352	0.01
Adient Plc	5,718	51,862	0.02
Advance Auto Parts Inc	863	80,535	0.04
Allison Transmission Holdings Inc	1,334	43,502	0.02
AMC Entertainment Holdings Inc	5,440	17,190	0.01
American Airlines Group Inc	5,181	63,156	0.03
American Axle & Manufacturing Holdings Inc	11,732	42,353	0.02
American Eagle Outfitters Inc	4,410	35,059	0.02
Anixter International Inc	840	73,811	0.03
Aptiv Plc	2,658	130,880	0.06
Aramark	4,215	84,174	0.04
Asbury Automotive Group Inc	737	40,705	0.02
Autoliv Inc	1,677	77,159	0.03
AutoNation Inc	3,121	87,575	0.04
AutoZone Inc	183	154,818	0.07
Beacon Roofing Supply Inc	1,989	32,898	0.01
Bed Bath & Beyond Inc	12,131	51,072	0.02
Best Buy Co Inc	4,412	251,484	0.11
Big Lots Inc	2,289	32,550	0.01
BJ's Wholesale Club Holdings Inc	4,821	122,791	0.05
Bloomin' Brands Inc	1,918	13,695	0.01
BorgWarner Inc	5,061	123,337	0.05



**Invesco FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Consumer, Cyclical: 10.52% (30 September 2019: 11.14%) (continued)</b>			
Brinker International Inc	1,175	14,112	0.01
Brunswick Corp/DE	1,095	38,730	0.02
Burlington Stores Inc	322	51,024	0.02
Caesars Entertainment Corp	7,702	52,066	0.02
Capri Holdings Ltd	4,213	45,458	0.02
CarMax Inc	2,324	125,101	0.06
Carnival Corp	10,247	134,953	0.06
Carter's Inc	561	36,875	0.02
Casey's General Stores Inc	473	62,668	0.03
Chipotle Mexican Grill Inc	81	53,006	0.02
Cinemark Holdings Inc	2,409	24,548	0.01
Cooper Tire & Rubber Co	1,714	27,938	0.01
Cooper-Standard Holdings Inc	2,112	21,690	0.01
Copart Inc	476	32,616	0.01
Core-Mark Holding Co Inc	2,080	59,426	0.03
Costco Wholesale Corp	4,350	1,240,315	0.55
Cracker Barrel Old Country Store Inc	398	33,122	0.01
Cummins Inc	2,427	328,422	0.15
Dana Inc	5,181	40,464	0.02
Darden Restaurants Inc	1,307	71,179	0.03
Deckers Outdoor Corp	202	27,068	0.01
Delphi Technologies Plc	4,086	32,892	0.01
Delta Air Lines Inc	3,433	97,943	0.04
Designer Brands Inc	2,702	13,456	0.01
Dick's Sporting Goods Inc	1,779	37,822	0.02
Dollar General Corp	1,908	288,127	0.13
Dollar Tree Inc	3,017	221,659	0.10
Domino's Pizza Inc	131	42,453	0.02
DR Horton Inc	3,328	113,152	0.05
Dunkin' Brands Group Inc	553	29,364	0.01
Extended Stay America Inc	5,452	39,854	0.02
Fastenal Co	3,859	120,594	0.05
Foot Locker Inc	3,418	75,367	0.03
Ford Motor Co	282,810	1,365,972	0.61
GameStop Corp	28,996	101,486	0.05
Gap Inc/The	9,561	67,309	0.03
Garrett Motion Inc	5,860	16,760	0.01
General Motors Co	57,782	1,200,710	0.54
Genuine Parts Co	2,458	165,497	0.07
G-III Apparel Group Ltd	1,573	12,112	0.01
Goodyear Tire & Rubber Co/The	21,749	126,579	0.06
Group 1 Automotive Inc	841	37,223	0.02
Hanesbrands Inc	7,637	60,103	0.03
Harley-Davidson Inc	4,194	79,392	0.04
Hasbro Inc	1,283	91,799	0.04
HD Supply Holdings Inc	2,225	63,257	0.03
Hilton Worldwide Holdings Inc	1,055	71,993	0.03
Home Depot Inc/The	7,440	1,389,122	0.62
International Game Technology Plc	4,139	24,627	0.01
JetBlue Airways Corp	2,136	19,117	0.01
KB Home	1,095	19,819	0.01
Kohl's Corp	7,343	107,134	0.05
Kontoor Brands Inc	1,179	22,601	0.01
L Brands Inc	11,502	132,963	0.06
Las Vegas Sands Corp	4,847	205,852	0.09
Lear Corp	2,073	168,431	0.07
Leggett & Platt Inc	2,053	54,774	0.02
Lennar Corp	3,215	122,813	0.05
Lions Gate Entertainment Corp - Class A	1,374	8,354	0.00
Lions Gate Entertainment Corp - Class B	3,099	17,292	0.01
Lithia Motors Inc	626	51,201	0.02
Live Nation Entertainment Inc	952	43,278	0.02
LKQ Corp	5,224	107,144	0.05
Lowe's Cos Inc	7,221	621,367	0.28
Lululemon Athletica Inc	229	43,407	0.02
Macy's Inc	26,299	129,128	0.06

**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Consumer, Cyclical: 10.52% (30 September 2019: 11.14%) (continued)</b>			
Marriott International Inc/MD	1,627	121,716	0.05
Marriott Vacations Worldwide Corp	454	25,233	0.01
Mattel Inc	10,029	88,355	0.04
McDonald's Corp	5,163	853,702	0.38
Meritage Homes Corp	709	25,886	0.01
Meritor Inc	1,829	24,234	0.01
MGM Resorts International	6,982	82,388	0.04
Michaels Cos Inc/The	9,215	14,928	0.01
Mohawk Industries Inc	1,427	108,794	0.05
MSC Industrial Direct Co Inc	811	44,581	0.02
Navistar International Corp	1,364	22,492	0.01
Newell Brands Inc	7,546	100,211	0.04
NIKE Inc	5,470	452,588	0.20
Nordstrom Inc	4,253	65,241	0.03
Norwegian Cruise Line Holdings Ltd	3,919	42,952	0.02
Nu Skin Enterprises Inc	1,677	36,642	0.02
NVR Inc	23	59,090	0.03
Office Depot Inc	41,349	67,812	0.03
O'Reilly Automotive Inc	410	123,430	0.05
PACCAR Inc	5,982	365,680	0.16
Penn National Gaming Inc	1,795	22,707	0.01
Penske Automotive Group Inc	1,520	42,560	0.02
Polaris Inc	972	46,802	0.02
PulteGroup Inc	2,933	65,465	0.03
PVH Corp	1,690	63,612	0.03
Qurate Retail Inc	24,102	147,143	0.07
Ralph Lauren Corp	780	52,127	0.02
Resideo Technologies Inc	6,919	33,488	0.01
Rite Aid Corp	14,931	223,965	0.10
Ross Stores Inc	1,809	157,329	0.07
Royal Caribbean Cruises Ltd	2,514	80,875	0.04
Rush Enterprises Inc	879	28,058	0.01
Sally Beauty Holdings Inc	4,772	38,558	0.02
Scotts Miracle-Gro Co/The	363	37,171	0.02
Signet Jewelers Ltd	2,892	18,653	0.01
Six Flags Entertainment Corp	2,011	25,218	0.01
Skechers U.S.A. Inc	1,747	41,474	0.02
Sonic Automotive Inc	1,457	19,349	0.01
Southwest Airlines Co	1,904	67,801	0.03
Starbucks Corp	6,538	429,808	0.19
Tapestry Inc	6,334	82,025	0.04
Target Corp	8,837	821,576	0.37
Taylor Morrison Home Corp	2,519	27,709	0.01
Tenneco Inc	6,257	22,525	0.01
Tesla Inc	137	71,788	0.03
Thor Industries Inc	955	40,282	0.02
Tiffany & Co	957	123,931	0.06
TJX Cos Inc/The	8,762	418,911	0.19
Toll Brothers Inc	1,862	35,843	0.02
Toro Co/The	579	37,687	0.02
Tractor Supply Co	1,090	92,159	0.04
TRI Pointe Group Inc	3,147	27,599	0.01
Triton International Ltd/Bermuda	1,224	31,665	0.01
Tupperware Brands Corp	9,311	15,084	0.01
Ulta Beauty Inc	339	59,562	0.03
Under Armour Inc - Class A	2,150	19,802	0.01
Under Armour Inc - Class C	2,161	17,418	0.01
United Airlines Holdings Inc	2,318	73,133	0.03
Urban Outfitters Inc	1,736	24,721	0.01
Vail Resorts Inc	250	36,928	0.02
VF Corp	2,622	141,798	0.06
Visteon Corp	1,389	66,644	0.03
WABCO Holdings Inc	452	61,043	0.03
Walgreens Boots Alliance Inc	24,104	1,102,758	0.49
Walmart Inc	24,951	2,834,933	1.27
Watsco Inc	373	58,945	0.03

**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Consumer, Cyclical: 10.52% (30 September 2019: 11.14%) (continued)</b>			
WESCO International Inc	2,287	52,258	0.02
Whirlpool Corp	1,793	153,839	0.07
Williams-Sonoma Inc	1,291	54,893	0.02
World Fuel Services Corp	2,860	72,015	0.03
WW Grainger Inc	504	125,244	0.06
Wyndham Destinations Inc	1,194	25,910	0.01
Wynn Resorts Ltd	1,185	71,325	0.03
Yum China Holdings Inc	2,412	102,824	0.05
Yum! Brands Inc	2,112	144,735	0.06
<b>Total Consumer, Cyclical</b>		<b>23,540,668</b>	<b>10.52</b>
<b>Consumer, Non-cyclical: 22.27% (30 September 2019: 18.45%)</b>			
Aaron's Inc	1,075	24,489	0.01
Abbott Laboratories	10,272	810,564	0.36
AbbVie Inc	13,208	1,006,318	0.45
ABM Industries Inc	1,535	37,393	0.02
Acadia Healthcare Co Inc	1,722	31,599	0.01
Alexion Pharmaceuticals Inc	1,624	145,819	0.07
Align Technology Inc	161	28,006	0.01
Allergan Plc	3,760	665,896	0.30
Altria Group Inc	32,820	1,269,149	0.57
AMERCO	134	38,934	0.02
AmerisourceBergen Corp	7,631	675,343	0.30
Amgen Inc	5,355	1,085,619	0.49
Anthem Inc	3,931	892,494	0.40
Archer-Daniels-Midland Co	18,396	647,171	0.29
ASGN Inc	752	26,561	0.01
Automatic Data Processing Inc	2,157	294,819	0.13
Avery Dennison Corp	793	80,783	0.04
Avis Budget Group Inc	3,835	53,306	0.02
B&G Foods Inc	3,301	59,715	0.03
Baxter International Inc	2,795	226,926	0.10
Becton Dickinson and Co	1,673	384,405	0.17
Biogen Inc	1,524	482,163	0.22
BioMarin Pharmaceutical Inc	437	36,926	0.02
Bio-Rad Laboratories Inc	130	45,573	0.02
Booz Allen Hamilton Holding Corp	1,135	77,906	0.03
Boston Scientific Corp	5,518	180,052	0.08
Bristol-Myers Squibb Co	13,388	746,247	0.33
Brookdale Senior Living Inc	7,444	23,225	0.01
Brown-Forman Corp	1,566	86,929	0.04
Bunge Ltd	5,850	240,026	0.11
Campbell Soup Co	2,143	98,921	0.04
Cardinal Health Inc	15,356	736,167	0.33
Catalent Inc	840	43,638	0.02
Centene Corp	8,078	479,914	0.21
Charles River Laboratories International Inc	270	34,077	0.02
Church & Dwight Co Inc	1,412	90,622	0.04
Cigna Corp	3,589	635,899	0.28
Cintas Corp	367	63,572	0.03
Clorox Co/The	967	167,533	0.07
Coca-Cola Co/The	29,023	1,284,268	0.57
Coca-Cola European Partners Plc	3,127	117,356	0.05
Colgate-Palmolive Co	6,597	437,777	0.20
Community Health Systems Inc	12,429	41,513	0.02
Conagra Brands Inc	7,252	212,774	0.10
Constellation Brands Inc	1,183	169,595	0.08
Cooper Cos Inc/The	168	46,313	0.02
CoreLogic Inc/United States	853	26,051	0.01
Corteva Inc	11,985	281,647	0.13
Cosan Ltd	2,726	33,530	0.02
CoStar Group Inc	69	40,517	0.02
Coty Inc	5,764	29,742	0.01
Covetrus Inc	3,988	32,462	0.01
CVS Health Corp	32,517	1,929,234	0.86
Danaher Corp	2,890	400,005	0.18
Darling Ingredients Inc	2,653	50,858	0.02

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Consumer, Non-cyclical: 22.27% (30 September 2019: 18.45%) (continued)</b>			
DaVita Inc	2,242	170,527	0.08
Deluxe Corp	1,180	30,597	0.01
DENTSPLY SIRONA Inc	1,341	52,071	0.02
Edgewell Personal Care Co	1,214	29,233	0.01
Edwards Lifesciences Corp	456	86,011	0.04
Elanco Animal Health Inc	2,943	65,894	0.03
Eli Lilly & Co	5,031	697,900	0.31
Encompass Health Corp	931	59,612	0.03
Equifax Inc	687	82,062	0.04
Estee Lauder Cos Inc/The	819	130,499	0.06
Euronet Worldwide Inc	304	26,059	0.01
FleetCor Technologies Inc	321	59,879	0.03
Flowers Foods Inc	2,993	61,416	0.03
FTI Consulting Inc	327	39,165	0.02
Gartner Inc	318	31,663	0.01
General Mills Inc	8,856	467,331	0.21
Gilead Sciences Inc	16,530	1,235,783	0.55
Global Payments Inc	403	58,125	0.03
Graham Holdings Co	89	30,364	0.01
H&R Block Inc	4,070	57,306	0.03
Hain Celestial Group Inc/The	1,449	37,631	0.02
HCA Healthcare Inc	3,184	286,082	0.13
Henry Schein Inc	2,067	104,425	0.05
Hershey Co/The	1,082	143,365	0.06
Hertz Global Holdings Inc	9,046	55,904	0.02
Hill-Rom Holdings Inc	473	47,584	0.02
Hologic Inc	1,860	65,286	0.03
Hormel Foods Corp	2,406	112,216	0.05
Humana Inc	1,622	509,340	0.23
ICON Plc	287	39,032	0.02
IHS Markit Ltd	1,699	101,940	0.05
Illumina Inc	351	95,865	0.04
Ingredion Inc	1,227	92,638	0.04
Intuitive Surgical Inc	244	120,831	0.05
IQVIA Holdings Inc	1,101	118,754	0.05
Jazz Pharmaceuticals Plc	542	54,059	0.02
JM Smucker Co/The	1,943	215,673	0.10
Johnson & Johnson	23,540	3,086,800	1.38
Kellogg Co	3,423	205,346	0.09
Keurig Dr Pepper Inc	2,304	55,918	0.03
Kimberly-Clark Corp	3,448	440,896	0.20
Kraft Heinz Co/The	21,041	520,554	0.23
Kroger Co/The	34,021	1,024,713	0.46
Laboratory Corp of America Holdings	1,209	152,806	0.07
Lamb Weston Holdings Inc	556	31,748	0.01
Laureate Education Inc	2,119	22,271	0.01
Macquarie Infrastructure Corp	2,232	56,358	0.03
Magellan Health Inc	854	41,086	0.02
Mallinckrodt Plc	15,947	31,575	0.01
ManpowerGroup Inc	2,254	119,439	0.05
McCormick & Co Inc/MD	723	102,095	0.05
McKesson Corp	8,694	1,175,950	0.53
MEDNAX Inc	4,509	52,485	0.02
Medtronic Plc	11,484	1,035,627	0.46
Merck & Co Inc	22,908	1,762,542	0.79
Molina Healthcare Inc	1,216	169,887	0.08
Molson Coors Beverage Co	4,261	166,222	0.07
Mondelez International Inc	13,398	670,972	0.30
Monster Beverage Corp	1,213	68,243	0.03
Moody's Corp	443	93,694	0.04
Mylan NV	16,672	248,580	0.11
Nielsen Holdings Plc	9,094	114,039	0.05
Nomad Foods Ltd	2,648	49,147	0.02
Owens & Minor Inc	10,287	94,126	0.04
Patterson Cos Inc	2,715	41,512	0.02
PayPal Holdings Inc	3,216	307,900	0.14

**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Consumer, Non-cyclical: 22.27% (30 September 2019: 18.45%) (continued)</b>			
PepsiCo Inc	12,268	1,473,387	0.66
Performance Food Group Co	2,628	64,964	0.03
Perrigo Co Plc	1,623	78,050	0.03
Pfizer Inc	82,933	2,706,933	1.21
Philip Morris International Inc	21,170	1,544,563	0.69
Post Holdings Inc	832	69,031	0.03
PRA Health Sciences Inc	398	33,050	0.01
Procter & Gamble Co/The	22,025	2,422,750	1.08
Quanta Services Inc	2,612	82,879	0.04
Quest Diagnostics Inc	1,642	131,853	0.06
Regeneron Pharmaceuticals Inc	387	188,968	0.08
ResMed Inc	465	68,490	0.03
Robert Half International Inc	1,442	54,435	0.02
S&P Global Inc	684	167,614	0.07
Sabre Corp	3,944	23,388	0.01
Sanderson Farms Inc	333	41,066	0.02
Select Medical Holdings Corp	1,492	22,380	0.01
Service Corp International/US	1,498	58,587	0.03
ServiceMaster Global Holdings Inc	1,421	38,367	0.02
Spectrum Brands Holdings Inc	1,132	41,171	0.02
Sprouts Farmers Market Inc	3,101	57,648	0.03
STERIS Plc	432	60,467	0.03
Stryker Corp	1,554	258,725	0.12
Sysco Corp	6,848	312,474	0.14
Teleflex Inc	168	49,200	0.02
Tenet Healthcare Corp	7,114	102,442	0.05
Thermo Fisher Scientific Inc	1,753	497,151	0.22
TransUnion	502	33,222	0.01
TreeHouse Foods Inc	1,675	73,951	0.03
Tyson Foods Inc	5,438	314,697	0.14
United Natural Foods Inc	8,405	77,158	0.03
United Rentals Inc	1,616	166,286	0.07
United Therapeutics Corp	684	64,860	0.03
UnitedHealth Group Inc	8,900	2,219,482	0.99
Universal Corp/VA	816	36,075	0.02
Universal Health Services Inc	1,064	105,421	0.05
US Foods Holding Corp	6,768	119,861	0.05
Varian Medical Systems Inc	447	45,889	0.02
Vector Group Ltd	2,948	27,770	0.01
Verisk Analytics Inc	496	69,132	0.03
Vertex Pharmaceuticals Inc	261	62,105	0.03
WEX Inc	214	22,374	0.01
Zimmer Biomet Holdings Inc	1,423	143,837	0.06
Zoetis Inc	1,033	121,574	0.05
<b>Total Consumer, Non-cyclical</b>		<b>49,856,721</b>	<b>22.27</b>
<b>Energy: 6.61% (30 September 2019: 7.51%)</b>			
Antero Resources Corp	86,963	61,996	0.03
Apache Corp	6,441	26,923	0.01
Baker Hughes Co	25,816	271,068	0.12
Cabot Oil & Gas Corp	3,889	66,852	0.03
Cheniere Energy Inc	1,077	36,079	0.02
Chesapeake Energy Corp	136,539	23,580	0.01
Chevron Corp	42,997	3,115,563	1.39
Cimarex Energy Co	1,417	23,848	0.01
CNX Resources Corp	9,317	49,566	0.02
Concho Resources Inc	3,882	166,344	0.07
ConocoPhillips	21,021	647,447	0.29
Continental Resources Inc/OK	1,758	13,431	0.01
Delek US Holdings Inc	3,034	47,816	0.02
Devon Energy Corp	10,314	71,270	0.03
Diamondback Energy Inc	1,906	49,937	0.02
EOG Resources Inc	6,473	232,510	0.10
EQT Corp	20,466	144,695	0.06
Exxon Mobil Corp	120,300	4,567,791	2.04
First Solar Inc	1,501	54,126	0.02
Gulfport Energy Corp	41,934	18,648	0.01

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Energy: 6.61% (30 September 2019: 7.51%) (continued)</b>			
Halliburton Co	20,583	140,994	0.06
Helmerich & Payne Inc	3,219	50,377	0.02
Hess Corp	3,148	104,828	0.05
HollyFrontier Corp	5,650	138,481	0.06
Kinder Morgan Inc/DE	36,131	502,944	0.22
Marathon Oil Corp	28,851	94,920	0.04
Marathon Petroleum Corp	19,664	464,464	0.21
MRC Global Inc	4,826	20,559	0.01
Murphy Oil Corp	6,118	37,503	0.02
Murphy USA Inc	1,143	96,423	0.04
Nabors Industries Ltd	40,650	15,858	0.01
National Oilwell Varco Inc	12,980	127,593	0.06
Noble Energy Inc	11,769	71,085	0.03
Oasis Petroleum Inc	43,884	15,359	0.01
Occidental Petroleum Corp	20,801	240,876	0.11
Oceaneering International Inc	4,675	13,744	0.01
ONEOK Inc	4,222	92,082	0.04
Parsley Energy Inc	3,990	22,863	0.01
Patterson-UTI Energy Inc	10,294	24,191	0.01
PBF Energy Inc	7,461	52,824	0.02
PDC Energy Inc	2,343	14,550	0.01
Peabody Energy Corp	8,600	24,940	0.01
Phillips 66	13,979	749,973	0.33
Pioneer Natural Resources Co	1,442	101,156	0.05
QEP Resources Inc	17,464	5,842	0.00
Range Resources Corp	18,257	41,626	0.02
Schlumberger Ltd	39,224	529,132	0.24
SM Energy Co	8,142	9,933	0.00
Southwestern Energy Co	33,745	57,029	0.03
Targa Resources Corp	5,671	39,187	0.02
Transocean Ltd	48,804	56,613	0.03
Valaris plc	32,725	14,729	0.01
Valero Energy Corp	15,185	688,792	0.31
Warrior Met Coal Inc	3,921	41,641	0.02
Whiting Petroleum Corp	28,080	18,825	0.01
Williams Cos Inc/The	25,212	356,750	0.16
WPX Energy Inc	8,463	25,812	0.01
<b>Total Energy</b>		<b>14,793,988</b>	<b>6.61</b>
<b>Financial: 20.42% (30 September 2019: 23.32%)</b>			
AerCap Holdings NV	3,655	83,297	0.04
Affiliated Managers Group Inc	922	54,527	0.02
Aflac Inc	12,329	422,145	0.19
AGNC Investment Corp	7,711	81,582	0.04
Air Lease Corp	1,738	38,479	0.02
Alexander & Baldwin Inc	1,944	21,812	0.01
Alexandria Real Estate Equities Inc	703	96,353	0.04
Alleghany Corp	162	89,481	0.04
Alliance Data Systems Corp	1,116	37,553	0.02
Allstate Corp/The	5,245	481,124	0.22
Ally Financial Inc	12,933	186,623	0.08
American Campus Communities Inc	1,757	48,757	0.02
American Equity Investment Life Holding Co	2,188	41,134	0.02
American Express Co	6,739	576,926	0.26
American Financial Group Inc/OH	1,251	87,670	0.04
American Homes 4 Rent	1,897	44,010	0.02
American International Group Inc	28,784	698,012	0.31
American Tower Corp	1,467	319,439	0.14
Ameriprise Financial Inc	1,815	186,001	0.08
Annaly Capital Management Inc	22,201	112,559	0.05
Aon Plc	1,062	175,272	0.08
Apartment Investment & Management Co	1,344	47,242	0.02
Apple Hospitality REIT Inc	5,944	54,506	0.02
Arch Capital Group Ltd	3,749	106,697	0.05
Arthur J Gallagher & Co	1,413	115,174	0.05
Associated Banc-Corp	3,287	42,041	0.02
Assurant Inc	995	103,570	0.05

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Financial: 20.42% (30 September 2019: 23.32%) (continued)</b>			
Assured Guaranty Ltd	2,326	59,988	0.03
Athene Holding Ltd	3,246	80,566	0.04
AvalonBay Communities Inc	1,093	160,857	0.07
Axis Capital Holdings Ltd	1,592	61,531	0.03
Bank of America Corp	115,447	2,450,940	1.10
Bank of Hawaii Corp	459	25,355	0.01
Bank of New York Mellon Corp/The	15,941	536,893	0.24
Bank OZK	2,186	36,506	0.02
BankUnited Inc	1,957	36,596	0.02
Berkshire Hathaway Inc	26,350	4,817,571	2.15
BlackRock Inc	1,185	521,364	0.23
Blackstone Group Inc/The	4,346	198,047	0.09
Blackstone Mortgage Trust Inc	1,543	28,731	0.01
BOK Financial Corp	495	21,067	0.01
Boston Properties Inc	1,554	143,325	0.06
Brandywine Realty Trust	3,070	32,296	0.01
Brighthouse Financial Inc	4,972	120,173	0.05
Brixmor Property Group Inc	5,221	49,600	0.02
Brown & Brown Inc	1,214	43,971	0.02
Camden Property Trust	799	63,313	0.03
Capital One Financial Corp	12,176	613,914	0.27
Cathay General Bancorp	1,094	25,107	0.01
Cboe Global Markets Inc	508	45,339	0.02
CBRE Group Inc	3,863	145,674	0.07
Charles Schwab Corp/The	8,023	269,733	0.12
Chimera Investment Corp	4,469	40,668	0.02
Chubb Ltd	5,844	652,716	0.29
Cincinnati Financial Corp	1,640	123,738	0.06
CIT Group Inc	2,735	47,206	0.02
Citigroup Inc	47,459	1,998,973	0.89
Citizens Financial Group Inc	10,054	189,116	0.08
CME Group Inc	2,357	407,549	0.18
CNO Financial Group Inc	4,703	58,270	0.03
Colony Capital Inc	17,370	30,398	0.01
Columbia Banking System Inc	1,051	28,167	0.01
Columbia Property Trust Inc	2,569	32,113	0.01
Comerica Inc	2,656	77,927	0.04
Commerce Bancshares Inc/MO	868	43,704	0.02
CoreCivic Inc	4,707	52,577	0.02
Corporate Office Properties Trust	1,535	33,970	0.02
Cousins Properties Inc	1,066	31,202	0.01
Credicorp Ltd	733	104,870	0.05
Crown Castle International Corp	2,516	363,310	0.16
CubeSmart	1,653	44,284	0.02
Cullen/Frost Bankers Inc	753	42,010	0.02
CyrusOne Inc	752	46,436	0.02
DiamondRock Hospitality Co	4,582	23,277	0.01
Digital Realty Trust Inc	1,683	233,786	0.10
Discover Financial Services	6,007	214,270	0.10
Diversified Healthcare Trust	10,538	38,253	0.02
Douglas Emmett Inc	1,372	41,860	0.02
Duke Realty Corp	2,894	93,708	0.04
E*TRADE Financial Corp	1,935	66,409	0.03
East West Bancorp Inc	2,112	54,363	0.02
Eaton Vance Corp	1,189	38,345	0.02
EPR Properties	916	22,186	0.01
Equinix Inc	399	249,203	0.11
Equitable Holdings Inc	9,286	134,183	0.06
Equity LifeStyle Properties Inc	713	40,983	0.02
Equity Residential	3,318	204,754	0.09
Essent Group Ltd	835	21,994	0.01
Essex Property Trust Inc	460	101,310	0.05
Everest Re Group Ltd	576	110,834	0.05
Extra Space Storage Inc	851	81,492	0.04
Federal Realty Investment Trust	639	47,676	0.02
Federated Hermes Inc	1,301	24,784	0.01

**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Financial: 20.42% (30 September 2019: 23.32%) (continued)</b>			
Fidelity National Financial Inc	3,284	81,706	0.04
Fifth Third Bancorp	12,724	188,951	0.08
First American Financial Corp	1,672	70,910	0.03
First Citizens BancShares Inc/NC	76	25,298	0.01
First Hawaiian Inc	1,815	30,002	0.01
First Horizon National Corp	4,706	37,930	0.02
First Republic Bank/CA	1,136	93,470	0.04
FNB Corp/PA	6,891	50,787	0.02
Franklin Resources Inc	8,564	142,933	0.06
Fulton Financial Corp	2,844	32,678	0.01
Gaming and Leisure Properties Inc	1,604	44,447	0.02
Genworth Financial Inc	22,140	73,505	0.03
GEO Group Inc/The	4,152	50,488	0.02
Globe Life Inc	1,198	86,220	0.04
Goldman Sachs Group Inc/The	6,268	968,970	0.43
Hancock Whitney Corp	1,546	30,178	0.01
Hanover Insurance Group Inc/The	600	54,348	0.02
Hartford Financial Services Group Inc/The	7,113	250,662	0.11
Healthcare Realty Trust Inc	1,239	34,605	0.02
Healthcare Trust of America Inc	1,979	48,050	0.02
Healthpeak Properties Inc	5,239	124,950	0.06
Highwoods Properties Inc	1,319	46,719	0.02
Home BancShares Inc/AR	2,025	24,280	0.01
Host Hotels & Resorts Inc	15,519	171,330	0.08
Howard Hughes Corp/The	387	19,551	0.01
Hudson Pacific Properties Inc	1,610	40,830	0.02
Huntington Bancshares Inc/OH	16,815	138,051	0.06
IBERIABANK Corp	836	30,230	0.01
Intercontinental Exchange Inc	3,324	268,413	0.12
Invesco Ltd	11,928	108,306	0.05
Invesco Mortgage Capital Inc	2,345	7,996	0.00
Investors Bancorp Inc	4,109	32,831	0.01
Invitation Homes Inc	3,766	80,479	0.04
Iron Mountain Inc	5,834	138,849	0.06
Janus Henderson Group Plc	3,418	52,364	0.02
JBG SMITH Properties	1,100	35,013	0.02
Jefferies Financial Group Inc	6,797	92,915	0.04
Jones Lang LaSalle Inc	775	78,259	0.04
JPMorgan Chase & Co	41,440	3,730,843	1.67
Kemper Corp	745	55,406	0.02
KeyCorp	15,335	159,024	0.07
Kilroy Realty Corp	931	59,305	0.03
Kimco Realty Corp	6,354	61,443	0.03
Lamar Advertising Co	893	45,793	0.02
Legg Mason Inc	1,526	74,545	0.03
Lexington Realty Trust	3,581	35,559	0.02
Life Storage Inc	442	41,791	0.02
Lincoln National Corp	5,653	148,787	0.07
Loews Corp	5,604	195,187	0.09
LPL Financial Holdings Inc	828	45,068	0.02
M&T Bank Corp	1,913	197,862	0.09
Macerich Co/The	4,824	27,159	0.01
Markel Corp	134	124,337	0.06
Marsh & McLennan Cos Inc	3,346	289,295	0.13
Mastercard Inc	1,308	315,960	0.14
Medical Properties Trust Inc	3,371	58,285	0.03
MetLife Inc	22,507	688,039	0.31
MFA Financial Inc	8,083	12,529	0.01
MGIC Investment Corp	5,509	34,982	0.02
Mid-America Apartment Communities Inc	938	96,642	0.04
Morgan Stanley	20,908	710,872	0.32
Nasdaq Inc	803	76,245	0.03
National Retail Properties Inc	1,208	38,886	0.02
Navient Corp	10,616	80,469	0.04
New Residential Investment Corp	9,319	46,688	0.02
New York Community Bancorp Inc	12,816	120,342	0.05



**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Financial: 20.42% (30 September 2019: 23.32%) (continued)</b>			
Northern Trust Corp	2,359	178,010	0.08
Office Properties Income Trust	1,123	30,602	0.01
Old National Bancorp/IN	2,571	33,911	0.02
Old Republic International Corp	6,085	92,796	0.04
Omega Healthcare Investors Inc	2,018	53,558	0.02
OneMain Holdings Inc	1,462	27,953	0.01
Outfront Media Inc	2,879	38,809	0.02
PacWest Bancorp	2,963	53,097	0.02
Paramount Group Inc	3,808	33,510	0.02
Park Hotels & Resorts Inc	5,443	43,054	0.02
Pebblebrook Hotel Trust	2,315	25,210	0.01
People's United Financial Inc	7,475	82,599	0.04
Physicians Realty Trust	1,845	25,719	0.01
Piedmont Office Realty Trust Inc	2,061	36,397	0.02
Pinnacle Financial Partners Inc	811	30,445	0.01
PNC Financial Services Group Inc/The	6,323	605,238	0.27
Popular Inc	1,694	59,290	0.03
Primerica Inc	380	33,622	0.02
Principal Financial Group Inc	6,553	205,371	0.09
ProAssurance Corp	1,906	47,650	0.02
Progressive Corp/The	5,276	389,580	0.17
Prologis Inc	3,846	309,103	0.14
Prosperity Bancshares Inc	902	43,521	0.02
Prudential Financial Inc	14,060	733,088	0.33
Public Storage	911	180,934	0.08
Radian Group Inc	2,460	31,857	0.01
Raymond James Financial Inc	1,408	88,986	0.04
Rayonier Inc	1,974	46,488	0.02
Realty Holdings Corp	6,457	19,436	0.01
Realty Income Corp	1,891	94,285	0.04
Regency Centers Corp	1,769	67,983	0.03
Regions Financial Corp	19,285	172,986	0.08
Reinsurance Group of America Inc	1,362	114,599	0.05
RenaissanceRe Holdings Ltd	361	53,905	0.02
Retail Properties of America Inc	4,657	24,077	0.01
RLJ Lodging Trust	5,048	38,971	0.02
Ryman Hospitality Properties Inc	490	17,567	0.01
Sabra Health Care REIT Inc	2,381	26,001	0.01
Santander Consumer USA Holdings Inc	2,590	36,027	0.02
SBA Communications Corp	183	49,405	0.02
SEI Investments Co	697	32,299	0.01
Selective Insurance Group Inc	697	34,641	0.02
Service Properties Trust	5,546	29,948	0.01
Signature Bank/New York NY	478	38,426	0.02
Simon Property Group Inc	3,236	177,527	0.08
SITE Centers Corp	4,173	21,741	0.01
SL Green Realty Corp	1,462	63,012	0.03
SLM Corp	5,836	41,961	0.02
Spirit Realty Capital Inc	1,163	30,412	0.01
Starwood Property Trust Inc	4,708	48,257	0.02
State Street Corp	6,055	322,550	0.14
Sterling Bancorp/DE	2,899	30,295	0.01
Stifel Financial Corp	830	34,262	0.02
STORE Capital Corp	1,452	26,310	0.01
Sun Communities Inc	437	54,559	0.02
Sunstone Hotel Investors Inc	5,540	48,253	0.02
SVB Financial Group	474	71,612	0.03
Synchrony Financial	16,574	266,676	0.12
Synovus Financial Corp	1,761	30,923	0.01
T Rowe Price Group Inc	2,067	201,843	0.09
Taubman Centers Inc	764	31,996	0.01
TCF Financial Corp	1,079	24,450	0.01
TD Ameritrade Holding Corp	2,412	83,600	0.04
Texas Capital Bancshares Inc	897	19,886	0.01
Travelers Cos Inc/The	6,217	617,659	0.28
Truist Financial Corp	11,491	354,382	0.16

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Financial: 20.42% (30 September 2019: 23.32%) (continued)</b>			
Two Harbors Investment Corp	4,664	17,770	0.01
UDR Inc	1,940	70,888	0.03
UMB Financial Corp	595	27,596	0.01
Umpqua Holdings Corp	4,801	52,331	0.02
United Bankshares Inc/WV	1,777	41,013	0.02
Uniti Group Inc	6,502	39,207	0.02
Unum Group	7,899	118,564	0.05
US Bancorp	20,822	717,318	0.32
Valley National Bancorp	5,588	40,848	0.02
Ventas Inc	5,512	147,722	0.07
VEREIT Inc	16,112	78,788	0.04
VICI Properties Inc	3,586	59,671	0.03
Visa Inc	3,825	616,284	0.28
Vornado Realty Trust	2,233	80,857	0.04
Voya Financial Inc	2,900	117,595	0.05
Waddell & Reed Financial Inc	3,324	37,827	0.02
Washington Federal Inc	1,170	30,373	0.01
Washington Prime Group Inc	21,528	17,332	0.01
Webster Financial Corp	1,361	31,167	0.01
Weingarten Realty Investors	1,712	24,704	0.01
Wells Fargo & Co	92,207	2,646,341	1.18
Welltower Inc	4,955	226,840	0.10
Western Alliance Bancorp	903	27,641	0.01
Western Union Co/The	5,309	96,252	0.04
Weyerhaeuser Co	10,650	180,517	0.08
Willis Towers Watson Plc	1,010	171,549	0.08
Wintrust Financial Corp	847	27,832	0.01
WP Carey Inc	1,435	83,345	0.04
WR Berkley Corp	1,637	85,402	0.04
Xenia Hotels & Resorts Inc	2,553	26,296	0.01
Zions Bancorp NA	2,713	72,600	0.03
<b>Total Financial</b>		<b>45,717,754</b>	<b>20.42</b>
<b>Industrial: 9.65% (30 September 2019: 9.93%)</b>			
3M Co	6,946	948,198	0.42
Acuity Brands Inc	480	41,117	0.02
AECOM	4,140	123,579	0.06
AGCO Corp	1,336	63,126	0.03
Agilent Technologies Inc	1,522	109,006	0.05
Allegion plc	368	33,863	0.02
AMETEK Inc	1,219	87,792	0.04
Amphenol Corp	1,627	118,576	0.05
AO Smith Corp	1,267	47,905	0.02
Applied Industrial Technologies Inc	580	26,518	0.01
AptarGroup Inc	529	52,657	0.02
Arconic Inc	5,677	91,173	0.04
Arrow Electronics Inc	3,985	206,702	0.09
Avnet Inc	6,182	155,168	0.07
Ball Corp	1,929	124,729	0.06
Benchmark Electronics Inc	1,454	29,065	0.01
Berry Global Group Inc	2,622	88,388	0.04
Boeing Co/The	4,580	683,061	0.31
Boise Cascade Co	967	22,995	0.01
Builders FirstSource Inc	2,293	28,043	0.01
Carlisle Cos Inc	496	62,139	0.03
Caterpillar Inc	7,403	859,044	0.38
CH Robinson Worldwide Inc	2,436	161,263	0.07
Clean Harbors Inc	635	32,601	0.01
Colfax Corp	1,771	35,066	0.02
Covanta Holding Corp	2,945	25,180	0.01
Crane Co	616	30,295	0.01
Crown Holdings Inc	1,792	104,008	0.05
CSX Corp	5,973	342,253	0.15
Curtiss-Wright Corp	326	30,126	0.01
Deere & Co	3,750	518,100	0.23
Donaldson Co Inc	1,067	41,218	0.02
Dover Corp	1,203	100,980	0.05

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Industrial: 9.65% (30 September 2019: 9.93%) (continued)</b>			
Dycom Industries Inc	947	24,291	0.01
Eaton Corp Plc	5,626	437,084	0.20
EMCOR Group Inc	899	55,127	0.02
Emerson Electric Co	7,715	367,620	0.16
EnerSys	593	29,365	0.01
Expeditors International of Washington Inc	1,523	101,615	0.05
FedEx Corp	4,920	596,599	0.27
Flex Ltd	22,836	191,251	0.09
FLIR Systems Inc	901	28,733	0.01
Flowserve Corp	1,748	41,760	0.02
Fluor Corp	14,327	99,000	0.04
Fortive Corp	1,804	99,563	0.04
Fortune Brands Home & Security Inc	1,308	56,571	0.03
Garmin Ltd	1,215	91,076	0.04
GATX Corp	764	47,796	0.02
General Dynamics Corp	3,036	401,693	0.18
General Electric Co	201,707	1,601,554	0.72
Gentex Corp	2,233	49,483	0.02
Graco Inc	751	36,596	0.02
Graphic Packaging Holding Co	5,482	66,880	0.03
Greenbrier Cos Inc/The	1,578	27,994	0.01
Greif Inc	778	24,188	0.01
Hexcel Corp	608	22,612	0.01
Honeywell International Inc	5,602	749,492	0.33
Hub Group Inc	812	36,922	0.02
Hubbell Inc	608	69,762	0.03
Huntington Ingalls Industries Inc	465	84,728	0.04
IDEX Corp	407	56,211	0.03
Illinois Tool Works Inc	2,221	315,648	0.14
ITT Inc	810	36,742	0.02
Jabil Inc	4,910	120,688	0.05
Jacobs Engineering Group Inc	1,336	105,905	0.05
JB Hunt Transport Services Inc	874	80,609	0.04
Johnson Controls International plc	13,133	354,066	0.16
Kansas City Southern	733	93,223	0.04
KBR Inc	1,884	38,961	0.02
Kennametal Inc	1,361	25,342	0.01
Keysight Technologies Inc	780	65,270	0.03
Kirby Corp	1,054	45,817	0.02
Knight-Swift Transportation Holdings Inc	1,713	56,186	0.03
L3Harris Technologies Inc	683	123,022	0.05
Landstar System Inc	410	39,303	0.02
Lennox International Inc	195	35,449	0.02
Lincoln Electric Holdings Inc	610	42,090	0.02
Lockheed Martin Corp	1,952	661,630	0.30
Louisiana-Pacific Corp	1,619	27,814	0.01
Martin Marietta Materials Inc	453	85,721	0.04
Masco Corp	2,427	83,901	0.04
MasTec Inc	1,074	35,152	0.02
MDU Resources Group Inc	3,011	64,736	0.03
Mettler-Toledo International Inc	78	53,860	0.02
Middleby Corp/The	518	29,464	0.01
Mueller Industries Inc	1,261	30,188	0.01
National Instruments Corp	1,051	34,767	0.02
Nordson Corp	315	42,547	0.02
Norfolk Southern Corp	2,409	351,714	0.16
Northrop Grumman Corp	1,258	380,608	0.17
nVent Electric Plc	1,950	32,896	0.01
O-I Glass Inc	6,680	47,495	0.02
Old Dominion Freight Line Inc	400	52,504	0.02
Oshkosh Corp	1,156	74,365	0.03
Owens Corning	1,962	76,145	0.03
Packaging Corp of America	1,450	125,903	0.06
Parker-Hannifin Corp	1,245	161,514	0.07
Pentair Plc	1,717	51,098	0.02
PerkinElmer Inc	613	46,147	0.02

**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Industrial: 9.65% (30 September 2019: 9.93%) (continued)</b>			
Plexus Corp	544	29,681	0.01
Raytheon Co	2,600	340,990	0.15
Regal Beloit Corp	716	45,072	0.02
Republic Services Inc	1,987	149,144	0.07
Rexnord Corp	1,168	26,479	0.01
Rockwell Automation Inc	834	125,859	0.06
Roper Technologies Inc	429	133,766	0.06
Ryder System Inc	3,610	95,448	0.04
Sanmina Corp	2,777	75,757	0.03
Sealed Air Corp	2,537	62,689	0.03
Sensata Technologies Holding Plc	1,943	56,211	0.03
Silgan Holdings Inc	1,257	36,478	0.02
Snap-on Inc	680	73,998	0.03
Sonoco Products Co	1,729	80,139	0.04
Spirit AeroSystems Holdings Inc	1,389	33,239	0.01
Stanley Black & Decker Inc	1,735	173,500	0.08
Stericycle Inc	1,141	55,430	0.02
Summit Materials Inc	1,898	28,470	0.01
SYNNEX Corp	878	64,182	0.03
TE Connectivity Ltd	3,951	248,834	0.11
Tech Data Corp	2,030	265,625	0.12
Teledyne Technologies Inc	171	50,833	0.02
Terex Corp	2,059	29,567	0.01
Textron Inc	4,063	108,360	0.05
Timken Co/The	1,056	34,151	0.02
Trane Technologies Plc	1,982	163,693	0.07
TransDigm Group Inc	337	107,904	0.05
Trimble Inc	1,581	50,323	0.02
Trinity Industries Inc	2,961	47,583	0.02
Trinseo SA	1,987	35,985	0.02
TTM Technologies Inc	3,265	33,760	0.02
Tutor Perini Corp	3,708	24,918	0.01
Union Pacific Corp	5,872	828,187	0.37
United Parcel Service Inc	10,345	966,430	0.43
United Technologies Corp	9,308	878,024	0.39
Universal Forest Products Inc	704	26,182	0.01
Valmont Industries Inc	340	36,033	0.02
Vishay Intertechnology Inc	2,337	33,676	0.01
Vulcan Materials Co	882	95,318	0.04
Waste Management Inc	3,309	306,281	0.14
Waters Corp	328	59,712	0.03
Westinghouse Air Brake Technologies Corp	904	43,510	0.02
Westrock Co	7,655	216,330	0.10
XPO Logistics Inc	1,849	90,139	0.04
Xylem Inc/NY	1,097	71,448	0.03
<b>Total Industrial</b>		<b>21,587,328</b>	<b>9.65</b>
<b>Technology: 11.47% (30 September 2019: 11.36%)</b>			
Accenture Plc	3,741	610,756	0.27
Activision Blizzard Inc	3,944	234,589	0.10
Adobe Inc	679	216,085	0.10
Advanced Micro Devices Inc	1,104	50,210	0.02
Akamai Technologies Inc	907	82,981	0.04
Amdocs Ltd	1,357	74,594	0.03
Analog Devices Inc	2,341	209,871	0.09
ANSYS Inc	213	49,516	0.02
Apple Inc	24,039	6,112,877	2.73
Applied Materials Inc	5,565	254,988	0.11
Avaya Holdings Corp	4,237	34,277	0.02
Black Knight Inc	656	38,087	0.02
Broadcom Inc	2,300	545,330	0.24
Broadridge Financial Solutions Inc	671	63,631	0.03
CACI International Inc	263	55,532	0.02
Cadence Design Systems Inc	673	44,445	0.02
CDK Global Inc	831	27,298	0.01
Cerner Corp	2,105	132,594	0.06
Check Point Software Technologies Ltd	646	64,949	0.03

**Invesco FTSE RAFI US 1000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Technology: 11.47% (30 September 2019: 11.36%) (continued)</b>			
Citrix Systems Inc	402	56,903	0.03
Cognizant Technology Solutions Corp	4,421	205,444	0.09
Conduent Inc	12,584	30,831	0.01
Cree Inc	906	32,127	0.01
Cypress Semiconductor Corp	2,370	55,268	0.02
Dell Technologies Inc	3,382	133,758	0.06
DXC Technology Co	11,523	150,375	0.07
Electronic Arts Inc	1,452	145,447	0.07
Fidelity National Information Services Inc	1,877	228,318	0.10
Fiserv Inc	1,148	109,048	0.05
Genpact Ltd	1,055	30,806	0.01
Hewlett Packard Enterprise Co	42,963	417,171	0.19
HP Inc	24,233	420,685	0.19
Insight Enterprises Inc	1,166	49,124	0.02
Intel Corp	45,391	2,456,561	1.10
International Business Machines Corp	15,302	1,697,451	0.76
Intuit Inc	556	127,880	0.06
Jack Henry & Associates Inc	323	50,142	0.02
KLA Corp	1,522	218,772	0.10
Lam Research Corp	666	159,840	0.07
Leidos Holdings Inc	1,454	133,259	0.06
Marvell Technology Group Ltd	4,614	104,415	0.05
Maxim Integrated Products Inc	2,065	100,380	0.05
Microchip Technology Inc	1,572	106,582	0.05
Micron Technology Inc	16,817	707,323	0.32
Microsoft Corp	26,514	4,181,523	1.87
MKS Instruments Inc	400	32,580	0.01
MSCI Inc	150	43,344	0.02
NCR Corp	3,078	54,481	0.02
NetApp Inc	2,596	108,227	0.05
Nuance Communications Inc	1,695	28,442	0.01
NVIDIA Corp	902	237,767	0.11
NXP Semiconductors NV	2,006	166,358	0.07
ON Semiconductor Corp	5,629	70,025	0.03
Oracle Corp	17,788	859,694	0.38
Paychex Inc	2,223	139,871	0.06
Perspecta Inc	2,004	36,553	0.02
Pitney Bowes Inc	19,676	40,139	0.02
Qorvo Inc	1,060	85,468	0.04
QUALCOMM Inc	11,415	772,225	0.35
salesforce.com Inc	1,460	210,211	0.09
Science Applications International Corp	638	47,614	0.02
Seagate Technology Plc	5,622	274,354	0.12
Skyworks Solutions Inc	1,171	104,664	0.05
SS&C Technologies Holdings Inc	1,061	46,493	0.02
Synopsys Inc	562	72,380	0.03
Take-Two Interactive Software Inc	414	49,104	0.02
Teradata Corp	1,720	35,243	0.02
Teradyne Inc	735	39,815	0.02
Texas Instruments Inc	5,974	596,982	0.27
Western Digital Corp	6,385	265,744	0.12
Xerox Holdings Corp	4,235	80,211	0.04
Xilinx Inc	1,530	119,248	0.05
Zebra Technologies Corp	277	50,857	0.02
<b>Total Technology</b>		<b>25,680,137</b>	<b>11.47</b>
<b>Utilities: 4.87% (30 September 2019: 4.88%)</b>			
AES Corp/VA	13,763	187,177	0.08
ALLETE Inc	741	44,964	0.02
Alliant Energy Corp	2,472	119,373	0.05
Ameren Corp	3,041	221,476	0.10
American Electric Power Co Inc	6,431	514,351	0.23
American Water Works Co Inc	1,280	153,037	0.07
Atmos Energy Corp	1,089	108,061	0.05
Avangrid Inc	857	37,519	0.02
Avista Corp	1,086	46,144	0.02
Black Hills Corp	717	45,910	0.02

**Invesco FTSE RAFI US 1000 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (30 September 2019: 99.98%) (continued)</b>			
<b>Utilities: 4.87% (30 September 2019: 4.88%) (continued)</b>			
CenterPoint Energy Inc	10,409	160,819	0.07
CMS Energy Corp	3,186	187,177	0.08
Consolidated Edison Inc	5,643	440,154	0.20
Dominion Energy Inc	8,493	613,110	0.27
DTE Energy Co	2,569	243,978	0.11
Duke Energy Corp	12,412	1,003,883	0.45
Edison International	5,215	285,730	0.13
Entergy Corp	2,710	254,659	0.11
Essential Utilities Inc	1,173	47,741	0.02
Evergy Inc	3,261	179,518	0.08
Eversource Energy	3,581	280,070	0.12
Exelon Corp	20,084	739,292	0.33
FirstEnergy Corp	7,649	306,495	0.14
Hawaiian Electric Industries Inc	1,587	68,320	0.03
IDACORP Inc	561	49,250	0.02
National Fuel Gas Co	1,499	55,898	0.02
New Jersey Resources Corp	1,172	39,813	0.02
NextEra Energy Inc	3,548	853,720	0.38
NiSource Inc	5,002	124,900	0.06
NorthWestern Corp	701	41,941	0.02
NRG Energy Inc	3,105	84,642	0.04
OGE Energy Corp	2,679	82,326	0.04
ONE Gas Inc	576	48,165	0.02
PG&E Corp	25,128	225,901	0.10
Pinnacle West Capital Corp	1,667	126,342	0.06
PNM Resources Inc	913	34,694	0.01
Portland General Electric Co	1,245	59,685	0.03
PPL Corp	13,473	332,514	0.15
Public Service Enterprise Group Inc	7,929	356,091	0.16
Sempra Energy	2,904	328,123	0.15
South Jersey Industries Inc	1,221	30,525	0.01
Southern Co/The	14,290	773,661	0.35
Southwest Gas Holdings Inc	923	64,204	0.03
Spire Inc	683	50,870	0.02
UGI Corp	3,729	99,452	0.04
Vistra Energy Corp	8,141	129,930	0.06
WEC Energy Group Inc	2,975	262,187	0.12
Xcel Energy Inc	6,050	364,815	0.16
<b>Total Utilities</b>		<b>10,908,607</b>	<b>4.87</b>
<b>Total Equities</b>		<b>223,710,407</b>	<b>99.94</b>
<b>Financial assets at fair value through profit or loss</b>		<b>223,710,407</b>	<b>99.94</b>
Current assets		315,320	0.14
<b>Total assets</b>		<b>224,025,727</b>	<b>100.08</b>
Current liabilities		(181,124)	(0.08)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>223,844,603</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.86
Other assets			0.14
			<b>100.00</b>

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

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (30 September 2019: 99.94%)</b>			
<b>Basic Materials: 2.12% (30 September 2019: 4.09%)</b>			
International Paper Co	48,967	1,524,343	2.12
<b>Total Basic Materials</b>		<b>1,524,343</b>	<b>2.12</b>
<b>Communications: 8.53% (30 September 2019: 6.72%)</b>			
AT&T Inc	66,128	1,927,631	2.69
Interpublic Group of Cos Inc/The	84,778	1,372,556	1.91
Omnicom Group Inc	20,143	1,105,851	1.54
Verizon Communications Inc	31,921	1,715,115	2.39
<b>Total Communications</b>		<b>6,121,153</b>	<b>8.53</b>
<b>Consumer, Cyclical: 1.71% (30 September 2019: 1.77%)</b>			
General Motors Co	59,037	1,226,789	1.71
<b>Total Consumer, Cyclical</b>		<b>1,226,789</b>	<b>1.71</b>
<b>Consumer, Non-cyclical: 21.79% (30 September 2019: 15.30%)</b>			
Altria Group Inc	61,779	2,388,994	3.33
General Mills Inc	33,232	1,753,653	2.44
Gilead Sciences Inc	29,954	2,239,361	3.12
H&R Block Inc	89,372	1,258,358	1.75
JM Smucker Co/The	15,051	1,670,661	2.33
Kellogg Co	22,984	1,378,810	1.92
Molson Coors Beverage Co	31,601	1,232,755	1.72
Pfizer Inc	45,019	1,469,420	2.05
Philip Morris International Inc	30,738	2,242,644	3.13
<b>Total Consumer, Non-cyclical</b>		<b>15,634,656</b>	<b>21.79</b>
<b>Energy: 9.31% (30 September 2019: 13.83%)</b>			
Chevron Corp	17,225	1,248,123	1.74
Exxon Mobil Corp	36,148	1,372,539	1.91
Kinder Morgan Inc/DE	101,516	1,413,103	1.97
ONEOK Inc	30,401	663,046	0.93
Williams Cos Inc/The	139,898	1,979,557	2.76
<b>Total Energy</b>		<b>6,676,368</b>	<b>9.31</b>
<b>Financial: 32.55% (30 September 2019: 40.40%)</b>			
Comerica Inc	28,143	825,716	1.15
Franklin Resources Inc	78,035	1,302,404	1.82
Healthpeak Properties Inc	56,599	1,349,886	1.88
Host Hotels & Resorts Inc	123,149	1,359,565	1.90
Huntington Bancshares Inc/OH	136,726	1,122,520	1.57
Iron Mountain Inc	98,392	2,341,730	3.26
Kimco Realty Corp	129,615	1,253,377	1.75
People's United Financial Inc	128,820	1,423,461	1.98
Principal Financial Group Inc	35,564	1,114,576	1.55
Progressive Corp/The	24,703	1,824,069	2.54
Prudential Financial Inc	22,255	1,160,376	1.62
Public Storage	8,160	1,620,658	2.26
Simon Property Group Inc	18,765	1,029,448	1.44
Ventas Inc	45,517	1,219,856	1.70
Vornado Realty Trust	28,764	1,041,544	1.45
Wells Fargo & Co	36,589	1,050,104	1.46
Welltower Inc	23,869	1,092,723	1.52
Weyerhaeuser Co	71,942	1,219,417	1.70
<b>Total Financial</b>		<b>23,351,430</b>	<b>32.55</b>
<b>Industrial: 5.24% (30 September 2019: 1.69%)</b>			
3M Co	8,938	1,220,126	1.70
Arcor Plc	154,621	1,255,523	1.75
United Parcel Service Inc	13,713	1,281,068	1.79
<b>Total Industrial</b>		<b>3,756,717</b>	<b>5.24</b>
<b>Technology: 2.57% (30 September 2019: 1.98%)</b>			
International Business Machines Corp	16,646	1,846,541	2.57
<b>Total Technology</b>		<b>1,846,541</b>	<b>2.57</b>
<b>Utilities: 15.98% (30 September 2019: 14.16%)</b>			
CenterPoint Energy Inc	77,731	1,200,944	1.67
Consolidated Edison Inc	17,045	1,329,510	1.85
Dominion Energy Inc	25,731	1,857,521	2.59
Duke Energy Corp	20,800	1,682,304	2.35
Edison International	20,812	1,140,289	1.59

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (30 September 2019: 99.94%) (continued)</b>			
<b>Utilities: 15.98% (30 September 2019: 14.16%) (continued)</b>			
Pinnacle West Capital Corp	16,727	1,267,739	1.77
PPL Corp	61,401	1,515,377	2.11
Southern Co/The	27,125	1,468,548	2.05
<b>Total Utilities</b>		<b>11,462,232</b>	<b>15.98</b>
<b>Total Equities</b>		<b>71,600,229</b>	<b>99.80</b>
<b>Investment Funds: 0.01% (30 September 2019: 0.00%)</b>			
<b>Financial: 0.01% (30 September 2019: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	10,519	10,519	0.01
<b>Total Financial</b>		<b>10,519</b>	<b>0.01</b>
<b>Total Investment Funds</b>		<b>10,519</b>	<b>0.01</b>
<b>Total Value of Investments</b>		<b>71,610,748</b>	<b>99.81</b>
<b>Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2019: 0.00%)</b>			
	Maturity Date	Counterparty	Unrealised Gain USD
Buy 12,424 CHF to Sell 12,724 USD	02/04/2020	BNY Mellon	117
Total unrealised gain on open forward foreign exchange contracts			117
<b>Financial assets at fair value through profit or loss</b>			<b>71,610,865</b>
Current assets			2,495,289
<b>Total assets</b>			<b>74,106,154</b>
<b>Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2019: 0.00%)</b>			
	Maturity Date	Counterparty	Unrealised Loss USD
Buy 116,444 CHF to Sell 120,840 USD	02/04/2020	BNY Mellon	(490)
Buy 20,339 USD to Sell 19,893 CHF	02/04/2020	BNY Mellon	(221)
Total unrealised loss on open forward foreign exchange contracts			(711)
<b>Financial liabilities at fair value through profit or loss</b>			<b>(711)</b>
Current liabilities			(2,356,050)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>71,749,393</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			96.63
Derivative instruments			0.00
Other assets			3.37
			<b>100.00</b>



**Invesco S&P 500 QVM UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.96% (30 September 2019: 99.99%)</b>			
<b>Basic Materials: 2.09% (30 September 2019: 0.26%)</b>			
Air Products & Chemicals Inc	295	58,885	1.11
Newmont Corp	1,153	52,208	0.98
<b>Total Basic Materials</b>		<b>111,093</b>	<b>2.09</b>
<b>Communications: 4.51% (30 September 2019: 9.05%)</b>			
Cisco Systems Inc	5,284	207,714	3.92
eBay Inc	1,044	31,383	0.59
<b>Total Communications</b>		<b>239,097</b>	<b>4.51</b>
<b>Consumer, Cyclical: 9.61% (30 September 2019: 12.36%)</b>			
Alaska Air Group Inc	164	4,669	0.09
Best Buy Co Inc	371	21,147	0.40
BorgWarner Inc	246	5,995	0.11
Copart Inc	285	19,528	0.37
Costco Wholesale Corp	597	170,223	3.21
Cummins Inc	238	32,206	0.61
Dollar General Corp	306	46,209	0.87
DR Horton Inc	485	16,490	0.31
General Motors Co	1,625	33,768	0.64
Kohl's Corp	191	2,787	0.05
NVR Inc	6	15,415	0.29
PACCAR Inc	515	31,482	0.59
PulteGroup Inc	472	10,535	0.20
Southwest Airlines Co	705	25,105	0.47
Target Corp	601	55,875	1.05
United Airlines Holdings Inc	275	8,676	0.16
Whirlpool Corp	118	10,124	0.19
<b>Total Consumer, Cyclical</b>		<b>510,234</b>	<b>9.61</b>
<b>Consumer, Non-cyclical: 26.31% (30 September 2019: 21.82%)</b>			
AmerisourceBergen Corp	224	19,824	0.37
Amgen Inc	757	153,467	2.89
Archer-Daniels-Midland Co	651	22,902	0.43
DENTSPLY SIRONA Inc	361	14,018	0.27
Eli Lilly & Co	1,017	141,078	2.66
Merck & Co Inc	3,151	242,438	4.57
Mondelez International Inc	1,890	94,651	1.78
PayPal Holdings Inc	1,402	134,227	2.53
PepsiCo Inc	2,065	248,007	4.67
Procter & Gamble Co/The	2,646	291,060	5.48
Quanta Services Inc	218	6,917	0.13
Robert Half International Inc	134	5,058	0.10
Tyson Foods Inc	394	22,801	0.43
<b>Total Consumer, Non-cyclical</b>		<b>1,396,448</b>	<b>26.31</b>
<b>Energy: 5.98% (30 September 2019: 7.74%)</b>			
Chevron Corp	2,409	174,556	3.29
ConocoPhillips	1,284	39,547	0.75
Devon Energy Corp	547	3,780	0.07
HollyFrontier Corp	202	4,951	0.09
Kinder Morgan Inc/DE	2,263	31,501	0.59
Phillips 66	708	37,984	0.72
Valero Energy Corp	550	24,948	0.47
<b>Total Energy</b>		<b>317,267</b>	<b>5.98</b>
<b>Financial: 17.35% (30 September 2019: 18.07%)</b>			
Aflac Inc	1,255	42,971	0.81
Allstate Corp/The	494	45,315	0.85
American International Group Inc	1,481	35,914	0.68
Ameriprise Financial Inc	191	19,574	0.37
Bank of New York Mellon Corp/The	1,121	37,755	0.71
Capital One Financial Corp	567	28,588	0.54
Chubb Ltd	668	74,609	1.41
Cincinnati Financial Corp	290	21,881	0.41
E*TRADE Financial Corp	294	10,090	0.19
Equity Residential	482	29,744	0.56
Everest Re Group Ltd	62	11,930	0.22

**Invesco S&P 500 QVM UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.96% (30 September 2019: 99.99%) (continued)</b>			
<b>Financial: 17.35% (30 September 2019: 18.07%) (continued)</b>			
Fifth Third Bancorp	962	14,286	0.27
Globe Life Inc	144	10,364	0.20
Hartford Financial Services Group Inc/The	637	22,448	0.42
Healthpeak Properties Inc	771	18,388	0.35
Huntington Bancshares Inc/OH	1,302	10,689	0.20
Kimco Realty Corp	577	5,580	0.10
Lincoln National Corp	314	8,264	0.16
Loews Corp	363	12,643	0.24
Mastercard Inc	1,137	274,654	5.17
MetLife Inc	1,404	42,920	0.81
Mid-America Apartment Communities Inc	170	17,515	0.33
Principal Financial Group Inc	456	14,291	0.27
Prudential Financial Inc	628	32,744	0.62
Raymond James Financial Inc	163	10,302	0.19
Travelers Cos Inc/The	358	35,567	0.67
Unum Group	309	4,638	0.09
Willis Towers Watson Plc	161	27,346	0.51
<b>Total Financial</b>		<b>921,010</b>	<b>17.35</b>
<b>Industrial: 9.05% (30 September 2019: 8.69%)</b>			
Ball Corp	431	27,868	0.52
Dover Corp	199	16,704	0.31
Eaton Corp Plc	585	45,449	0.86
Garmin Ltd	199	14,917	0.28
Honeywell International Inc	935	125,094	2.36
Illinois Tool Works Inc	374	53,153	1.00
Jacobs Engineering Group Inc	231	18,311	0.34
Johnson Controls International plc	1,684	45,401	0.86
L3Harris Technologies Inc	331	59,620	1.12
Packaging Corp of America	116	10,072	0.19
Pentair Plc	211	6,279	0.12
Snap-on Inc	62	6,747	0.13
TE Connectivity Ltd	438	27,585	0.52
Trane Technologies Plc	281	23,208	0.44
<b>Total Industrial</b>		<b>480,408</b>	<b>9.05</b>
<b>Technology: 17.72% (30 September 2019: 21.11%)</b>			
Apple Inc	1,219	309,980	5.84
Applied Materials Inc	1,085	49,715	0.94
Intel Corp	5,449	294,900	5.56
Lam Research Corp	175	42,000	0.79
Leidos Holdings Inc	170	15,580	0.29
Maxim Integrated Products Inc	379	18,423	0.35
Micron Technology Inc	1,374	57,790	1.09
NetApp Inc	295	12,299	0.23
Seagate Technology Plc	424	20,691	0.39
Texas Instruments Inc	1,141	114,020	2.15
Xerox Holdings Corp	265	5,019	0.09
<b>Total Technology</b>		<b>940,417</b>	<b>17.72</b>
<b>Utilities: 7.34% (30 September 2019: 0.89%)</b>			
American Electric Power Co Inc	609	48,708	0.92
Entergy Corp	293	27,533	0.52
Eversource Energy	441	34,491	0.65
NextEra Energy Inc	590	141,966	2.67
Southern Co/The	1,813	98,156	1.85
WEC Energy Group Inc	441	38,865	0.73
<b>Total Utilities</b>		<b>389,719</b>	<b>7.34</b>
<b>Total Equities</b>		<b>5,305,693</b>	<b>99.96</b>
<b>Financial assets at fair value through profit or loss</b>		<b>5,305,693</b>	<b>99.96</b>
Current assets		6,046	0.11
<b>Total assets</b>		<b>5,311,739</b>	<b>100.07</b>
Current liabilities		(3,741)	(0.07)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>5,307,998</b>	<b>100.00</b>

**Invesco S&P 500 QVM UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

	<b>% of total assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.89
Other assets	0.11
	<b>100.00</b>

## Invesco Global Buyback Achievers UCITS ETF Schedule of Investments

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.37% (30 September 2019: 99.82%)</b>			
<b>Australia: 0.57% (30 September 2019: 1.00%)</b>			
Qantas Airways Ltd	84,538	167,125	0.57
<b>Total Australia</b>		<b>167,125</b>	<b>0.57</b>
<b>Bermuda: 0.19% (30 September 2019: 0.22%)</b>			
Assured Guaranty Ltd	585	15,087	0.05
Athene Holding Ltd	811	20,129	0.07
Lazard Ltd	512	12,063	0.04
Triton International Ltd/Bermuda	330	8,537	0.03
<b>Total Bermuda</b>		<b>55,816</b>	<b>0.19</b>
<b>Brazil: 0.03% (30 September 2019: 0.05%)</b>			
Ser Educacional SA	3,200	9,335	0.03
<b>Total Brazil</b>		<b>9,335</b>	<b>0.03</b>
<b>Canada: 8.04% (30 September 2019: 10.30%)</b>			
Canadian Tire Corp Ltd	3,510	209,467	0.71
CI Financial Corp	12,580	123,473	0.42
Dream Office Real Estate Investment Trust	2,900	47,555	0.16
ECN Capital Corp	13,775	36,389	0.12
Gildan Activewear Inc	10,585	133,417	0.45
Home Capital Group Inc	2,806	31,661	0.11
Imperial Oil Ltd	12,601	140,855	0.48
Magna International Inc	16,421	518,130	1.77
Methanex Corp	3,860	46,456	0.16
Norbord Inc	1,922	22,484	0.08
RioCan Real Estate Investment Trust	19,100	216,453	0.74
Thomson Reuters Corp	11,156	751,507	2.56
West Fraser Timber Co Ltd	3,206	60,456	0.21
Westshore Terminals Investment Corp	2,132	19,593	0.07
<b>Total Canada</b>		<b>2,357,896</b>	<b>8.04</b>
<b>Cayman Islands: 0.07% (30 September 2019: 0.11%)</b>			
Herbalife Nutrition Ltd	728	21,228	0.07
<b>Total Cayman Islands</b>		<b>21,228</b>	<b>0.07</b>
<b>China, Republic of (Taiwan): 0.07% (30 September 2019: 0.06%)</b>			
Cheng Uei Precision Industry Co Ltd	21,000	20,311	0.07
<b>Total China, Republic of (Taiwan)</b>		<b>20,311</b>	<b>0.07</b>
<b>Denmark: 0.81% (30 September 2019: 0.78%)</b>			
Pandora A/S	5,730	186,119	0.64
Sydbank A/S	3,537	49,980	0.17
<b>Total Denmark</b>		<b>236,099</b>	<b>0.81</b>
<b>Euro Countries: 8.55% (30 September 2019: 7.84%)</b>			
ASM International NV	2,785	279,121	0.95
Bilfinger SE	2,401	40,466	0.14
Covestro AG	8,943	273,481	0.93
Flutter Entertainment Plc	4,020	363,278	1.24
Koninklijke Ahold Delhaize NV	57,027	1,331,867	4.55
Rocket Internet SE	3,820	77,207	0.26
Signify NV	7,279	141,288	0.48
<b>Total Euro Countries</b>		<b>2,506,708</b>	<b>8.55</b>
<b>Japan: 15.19% (30 September 2019: 12.82%)</b>			
Chugoku Marine Paints Ltd	3,400	27,684	0.09
Coca-Cola Bottlers Japan Holdings Inc	9,600	197,327	0.67
Fancl Corp	5,300	119,152	0.41
Foster Electric Co Ltd	1,400	14,421	0.05
Geo Holdings Corp	2,000	24,232	0.08
Idemitsu Kosan Co Ltd	16,400	376,446	1.28
Isuzu Motors Ltd	43,800	290,215	0.99
Joyful Honda Co Ltd	5,800	66,943	0.23
Kenedix Inc	9,800	37,219	0.13
KYORIN Holdings Inc	3,400	69,225	0.24
NTT DOCOMO Inc	65,300	2,042,685	6.97
Seiren Co Ltd	3,600	43,351	0.15
Shinmaywa Industries Ltd	3,500	36,506	0.12
Ship Healthcare Holdings Inc	3,000	122,968	0.42
Toshiba Corp	19,900	438,720	1.50
Yondoshi Holdings Inc	1,200	21,598	0.07

**Invesco Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.37% (30 September 2019: 99.82%) (continued)</b>			
<b>Japan: 15.19% (30 September 2019: 12.82%) (continued)</b>			
Z Holdings Corp	163,100	525,764	1.79
<b>Total Japan</b>		<b>4,454,456</b>	<b>15.19</b>
<b>Jersey: 0.47% (30 September 2019: 0.51%)</b>			
Man Group Plc/Jersey	88,252	136,293	0.47
<b>Total Jersey</b>		<b>136,293</b>	<b>0.47</b>
<b>Korea, Republic of (South Korea): 1.06% (30 September 2019: 1.52%)</b>			
BH Co Ltd	1,539	19,848	0.07
S&T Motiv Co Ltd	391	8,865	0.03
SFA Engineering Corp	1,101	28,263	0.09
SK Innovation Co Ltd	3,126	223,405	0.76
SK Materials Co Ltd	288	31,702	0.11
<b>Total Korea, Republic of (South Korea)</b>		<b>312,083</b>	<b>1.06</b>
<b>South Africa: 0.04% (30 September 2019: 0.04%)</b>			
DataTec Ltd	7,612	11,887	0.04
<b>Total South Africa</b>		<b>11,887</b>	<b>0.04</b>
<b>Switzerland: 0.53% (30 September 2019: 0.76%)</b>			
Duffy AG	2,040	63,422	0.22
Forbo Holding AG	75	90,771	0.31
<b>Total Switzerland</b>		<b>154,193</b>	<b>0.53</b>
<b>United Kingdom: 5.91% (30 September 2019: 4.56%)</b>			
Computacenter Plc	5,439	96,441	0.33
Rio Tinto Plc	33,928	1,564,337	5.33
SVG Capital Plc	3,045	-	-
Ultra Electronics Holdings Plc	2,913	72,528	0.25
<b>Total United Kingdom</b>		<b>1,733,306</b>	<b>5.91</b>
<b>United States: 57.84% (30 September 2019: 59.25%)</b>			
ACCO Brands Corp	556	2,808	0.01
Adtalem Global Education Inc	270	7,233	0.02
AdvanSix Inc	144	1,374	0.00
Affiliated Managers Group Inc	239	14,134	0.05
Alliance Data Systems Corp	267	8,985	0.03
Allison Transmission Holdings Inc	694	22,631	0.08
Allscripts Healthcare Solutions Inc	800	5,632	0.02
Allstate Corp/The	1,873	171,810	0.59
Ally Financial Inc	2,315	33,405	0.11
Altice USA Inc	1,842	41,058	0.14
American Eagle Outfitters Inc	843	6,702	0.02
Ameriprise Financial Inc	726	74,400	0.25
Amgen Inc	3,222	653,196	2.23
Apogee Enterprises Inc	139	2,894	0.01
Apollo Investment Corp	352	2,376	0.01
Apple Inc	6,892	1,752,567	5.98
Arch Coal Inc	66	1,907	0.01
Arconic Inc	2,483	39,877	0.14
Arrow Electronics Inc	427	22,148	0.08
AutoZone Inc	125	105,750	0.36
Avnet Inc	563	14,131	0.05
Bank of America Corp	57,466	1,220,003	4.16
Bank of New York Mellon Corp/The	5,111	172,138	0.59
BankUnited Inc	531	9,930	0.03
Bed Bath & Beyond Inc	520	2,189	0.01
Benchmark Electronics Inc	194	3,878	0.01
Biogen Inc	954	301,827	1.03
BJ's Restaurants Inc	96	1,333	0.00
Bloomin' Brands Inc	459	3,277	0.01
Booking Holdings Inc	243	326,913	1.12
Brighthouse Financial Inc	599	14,478	0.05
BrightSphere Investment Group Inc	453	2,895	0.01
Brunswick Corp/DE	428	15,138	0.05
Cabot Corp	319	8,332	0.03
Cabot Oil & Gas Corp	2,337	40,173	0.14
CAI International Inc	86	1,216	0.00
Caleres Inc	212	1,102	0.00
CarMax Inc	869	46,778	0.16
Caterpillar Inc	3,364	390,359	1.33
CDK Global Inc	672	22,075	0.08
Celanese Corp	651	47,777	0.16

**Invesco Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.37% (30 September 2019: 99.82%) (continued)</b>			
<b>United States: 57.84% (30 September 2019: 59.25%) (continued)</b>			
CF Industries Holdings Inc	1,115	30,328	0.10
Charles Schwab Corp/The	7,045	236,853	0.81
Charter Communications Inc	878	383,080	1.31
Children's Place Inc/The	69	1,350	0.00
Cisco Systems Inc	24,476	962,152	3.28
CIT Group Inc	544	9,389	0.03
Citigroup Inc	12,665	533,450	1.82
Citizens Financial Group Inc	2,486	46,762	0.16
Cleveland-Cliffs Inc	1,446	5,712	0.02
CNO Financial Group Inc	810	10,036	0.03
CNX Resources Corp	1,014	5,394	0.02
Cognizant Technology Solutions Corp	3,340	155,210	0.53
Comerica Inc	836	24,528	0.08
Cooper-Standard Holdings Inc	90	924	0.00
CSX Corp	4,101	234,987	0.80
Curo Group Holdings Corp	96	509	0.00
Dave & Buster's Entertainment Inc	145	1,897	0.01
DaVita Inc	544	41,377	0.14
Delek US Holdings Inc	416	6,556	0.02
Dell Technologies Inc	1,286	50,861	0.17
Delta Air Lines Inc	3,510	100,140	0.34
Deluxe Corp	213	5,523	0.02
Denny's Corp	283	2,173	0.01
Designer Brands Inc	338	1,683	0.01
Devon Energy Corp	2,059	14,228	0.05
Dick's Sporting Goods Inc	305	6,484	0.02
Dillard's Inc	90	3,325	0.01
Dine Brands Global Inc	75	2,151	0.01
Discover Financial Services	1,677	59,819	0.20
Domtar Corp	287	6,211	0.02
DXC Technology Co	1,483	19,353	0.07
E*TRADE Financial Corp	1,227	42,111	0.14
Eagle Materials Inc	228	13,320	0.05
Eagle Pharmaceuticals Inc/DE	66	3,036	0.01
eBay Inc	4,705	141,432	0.48
El Pollo Loco Holdings Inc	96	811	0.00
Element Solutions Inc	1,240	10,366	0.04
Eli Lilly & Co	5,152	714,685	2.44
Equitable Holdings Inc	2,530	36,558	0.12
Evergy Inc	1,308	72,005	0.25
First Citizens BancShares Inc/NC	43	14,313	0.05
FleetCor Technologies Inc	437	81,518	0.28
Foot Locker Inc	582	12,833	0.04
Fulton Financial Corp	886	10,180	0.03
GATX Corp	154	9,634	0.03
Genesco Inc	75	1,001	0.00
Gentherm Inc	139	4,365	0.02
Graphic Packaging Holding Co	1,661	20,264	0.07
Green Plains Inc	175	849	0.00
Guess? Inc	154	1,043	0.00
H&R Block Inc	1,099	15,474	0.05
Hanover Insurance Group Inc/The	224	20,290	0.07
Harley-Davidson Inc	822	15,560	0.05
Hawaiian Holdings Inc	245	2,558	0.01
HD Supply Holdings Inc	791	22,488	0.08
Hewlett Packard Enterprise Co	6,930	67,290	0.23
Hilton Grand Vacations Inc	427	6,734	0.02
HollyFrontier Corp	838	20,539	0.07
Hologic Inc	1,191	41,804	0.14
HomeStreet Inc	128	2,845	0.01
HP Inc	8,852	153,671	0.52
Huntsman Corp	1,206	17,403	0.06
Hyatt Hotels Corp	203	9,724	0.03
Ingredion Inc	373	28,162	0.10
InterDigital Inc	167	7,453	0.03
Investors Bancorp Inc	1,487	11,881	0.04
iStar Inc	288	3,056	0.01
Jack in the Box Inc	126	4,416	0.02

**Invesco Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.37% (30 September 2019: 99.82%) (continued)</b>			
<b>United States: 57.84% (30 September 2019: 59.25%) (continued)</b>			
Jacobs Engineering Group Inc	720	57,074	0.19
Jefferies Financial Group Inc	1,462	19,986	0.07
JetBlue Airways Corp	1,391	12,449	0.04
JPMorgan Chase & Co	14,522	1,307,416	4.46
Kearny Financial Corp/MD	395	3,393	0.01
Kforce Inc	127	3,247	0.01
Kohl's Corp	886	12,927	0.04
Kulicke & Soffa Industries Inc	318	6,637	0.02
Lam Research Corp	785	188,400	0.64
Lear Corp	314	25,513	0.09
Leidos Holdings Inc	796	72,953	0.25
Ligand Pharmaceuticals Inc	90	6,545	0.02
Lincoln Electric Holdings Inc	344	23,736	0.08
Lincoln National Corp	1,145	30,136	0.10
LiveRamp Holdings Inc	303	9,975	0.03
Loews Corp	1,526	53,151	0.18
Louisiana-Pacific Corp	630	10,823	0.04
LPL Financial Holdings Inc	494	26,888	0.09
M&T Bank Corp	760	78,607	0.27
Marathon Petroleum Corp	3,959	93,512	0.32
Marriott Vacations Worldwide Corp	227	12,617	0.04
Masco Corp	1,654	57,179	0.20
MBIA Inc	422	3,013	0.01
McKesson Corp	1,041	140,806	0.48
MEDNAX Inc	475	5,529	0.02
Meritor Inc	387	5,128	0.02
MetLife Inc	4,766	145,697	0.50
Michaels Cos Inc/The	459	744	0.00
MicroStrategy Inc	43	5,078	0.02
Morgan Stanley	7,498	254,932	0.87
MRC Global Inc	373	1,589	0.01
Murphy Oil Corp	523	3,206	0.01
Navient Corp	1,100	8,338	0.03
NetApp Inc	950	39,605	0.14
Newell Brands Inc	2,401	31,885	0.11
Nordstrom Inc	697	10,692	0.04
NRG Energy Inc	1,460	39,800	0.14
Oracle Corp	12,708	614,178	2.09
O'Reilly Automotive Inc	437	131,559	0.45
Patterson-UTI Energy Inc	1,078	2,533	0.01
Peabody Energy Corp	554	1,607	0.01
Pitney Bowes Inc	894	1,824	0.01
Planet Fitness Inc	459	22,353	0.08
Plexus Corp	139	7,584	0.03
PNC Financial Services Group Inc/The	2,534	242,554	0.83
Premier Inc	373	12,205	0.04
Qorvo Inc	544	43,863	0.15
QUALCOMM Inc	6,605	446,828	1.52
Quotient Technology Inc	351	2,281	0.01
Qurate Retail Inc	2,235	13,645	0.05
Radian Group Inc	1,039	13,455	0.05
Ralph Lauren Corp	288	19,247	0.07
Regal Beloit Corp	203	12,779	0.04
Regions Financial Corp	5,580	50,053	0.17
Regis Corp	193	1,141	0.00
Reliance Steel & Aluminum Co	373	32,671	0.11
RH	63	6,330	0.02
Rush Enterprises Inc	160	5,107	0.02
Santander Consumer USA Holdings Inc	583	8,110	0.03
SeaWorld Entertainment Inc	261	2,876	0.01
Shoe Carnival Inc	44	914	0.00
Sinclair Broadcast Group Inc	357	5,741	0.02
SL Green Realty Corp	416	17,930	0.06
Sleep Number Corp	125	2,395	0.01
South State Corp	191	11,217	0.04
Southwest Airlines Co	2,440	86,888	0.30
Southwestern Energy Co	2,443	4,129	0.01
Spectrum Brands Holdings Inc	184	6,692	0.02

**Invesco Global Buyback Achievers UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.37% (30 September 2019: 99.82%) (continued)</b>			
<b>United States: 57.84% (30 September 2019: 59.25%) (continued)</b>			
Sprouts Farmers Market Inc	576	10,708	0.04
Stamps.com Inc	78	10,146	0.03
Steel Dynamics Inc	1,194	26,913	0.09
Sterling Bancorp/DE	1,134	11,850	0.04
Stifel Financial Corp	373	15,397	0.05
Synchrony Financial	3,382	54,416	0.19
Taylor Morrison Home Corp	472	5,192	0.02
Teradyne Inc	880	47,670	0.16
Textron Inc	1,033	27,550	0.09
Trinity Industries Inc	694	11,153	0.04
Ubiquiti Inc	53	7,504	0.03
Union Pacific Corp	4,233	597,022	2.04
United Airlines Holdings Inc	1,184	37,355	0.13
United Rentals Inc	433	44,556	0.15
Universal Health Services Inc	459	45,478	0.16
Unum Group	1,069	16,046	0.05
Urban Outfitters Inc	257	3,660	0.01
USANA Health Sciences Inc	58	3,350	0.01
Voya Financial Inc	822	33,332	0.11
Waddell & Reed Financial Inc	344	3,915	0.01
Walgreens Boots Alliance Inc	4,569	209,032	0.71
Waters Corp	335	60,987	0.21
Wells Fargo & Co	23,378	670,949	2.29
WESCO International Inc	229	5,233	0.02
Western Union Co/The	1,785	32,362	0.11
Wolverine World Wide Inc	416	6,323	0.02
World Acceptance Corp	43	2,348	0.01
Worthington Industries Inc	210	5,512	0.02
Wyndham Destinations Inc	501	10,872	0.04
Xerox Holdings Corp	1,248	23,637	0.08
XPO Logistics Inc	521	25,399	0.09
Yelp Inc	378	6,815	0.02
Zions Bancorp NA	928	24,833	0.08
<b>Total United States</b>		<b>16,958,356</b>	<b>57.84</b>
<b>Total Equities</b>		<b>29,135,092</b>	<b>99.37</b>
<b>Investment Funds: 0.00% (30 September 2019: 0.00%)</b>			
<b>Euro Countries: 0.00% (30 September 2019: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	264	264	0.00
<b>Total Euro Countries</b>		<b>264</b>	<b>0.00</b>
<b>Total Investment Funds</b>		<b>264</b>	<b>0.00</b>
<b>Financial assets at fair value through profit or loss</b>		<b>29,135,356</b>	<b>99.37</b>
Current assets		4,227,844	14.42
<b>Total assets</b>		<b>33,363,200</b>	<b>113.79</b>
Current liabilities		(4,043,543)	(13.79)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>29,319,657</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			87.33
Other assets			12.67
			<b>100.00</b>



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

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%)</b>			
<b>Australia: 2.17% (30 September 2019: 2.73%)</b>			
AGL Energy Ltd	2,306	24,262	0.05
Aurizon Holdings Ltd	4,312	11,164	0.02
Australia & New Zealand Banking Group Ltd	6,630	68,822	0.14
BHP Group Ltd	6,217	110,272	0.22
BlueScope Steel Ltd	1,030	5,440	0.01
Boral Ltd	8,065	10,119	0.02
Brambles Ltd	2,839	18,349	0.04
Caltex Australia Ltd	428	5,847	0.01
CLMIC Group Ltd	2,304	32,786	0.06
Coles Group Ltd	1,537	14,261	0.03
Commonwealth Bank of Australia	2,928	110,786	0.22
Downer EDI Ltd	13,900	25,352	0.05
Fortescue Metals Group Ltd	2,342	14,334	0.03
Goodman Group	2,771	20,521	0.04
Incitec Pivot Ltd	8,745	10,812	0.02
Insurance Australia Group Ltd	3,421	12,982	0.03
Lendlease Group	1,334	8,410	0.02
Macquarie Group Ltd	886	46,500	0.09
National Australia Bank Ltd	3,593	36,681	0.07
Newcrest Mining Ltd	1,221	17,226	0.03
Orica Ltd	1,047	9,837	0.02
Origin Energy Ltd	12,705	34,059	0.07
OZ Minerals Ltd	2,848	12,812	0.02
Qantas Airways Ltd	4,195	8,293	0.02
QBE Insurance Group Ltd	4,580	24,107	0.05
Rio Tinto Ltd	1,042	53,935	0.11
Santos Ltd	8,848	18,521	0.04
Scentre Group	6,815	6,528	0.01
Sims Ltd	5,757	21,529	0.04
South32 Ltd	8,044	8,690	0.02
Star Entertainment Grp Ltd/The	15,427	20,300	0.04
Stockland	9,698	15,017	0.03
Suncorp Group Ltd	5,094	28,465	0.06
Telstra Corp Ltd	11,094	20,846	0.04
Transurban Group	4,501	33,168	0.07
Wesfarmers Ltd	1,577	33,077	0.07
Westpac Banking Corp	2,836	28,640	0.06
Woodside Petroleum Ltd	3,430	38,229	0.08
Woolworths Group Ltd	2,015	43,288	0.09
Worley Ltd	4,723	17,778	0.03
<b>Total Australia</b>		<b>1,082,045</b>	<b>2.17</b>
<b>Bermuda: 0.43% (30 September 2019: 0.20%)</b>			
Bunge Ltd	731	29,993	0.06
Credicorp Ltd	244	34,909	0.07
Haier Electronics Group Co Ltd	14,000	37,299	0.08
Invesco Ltd	3,339	30,318	0.06
Liberty Latin America Ltd	3,614	37,080	0.07
Nabors Industries Ltd	2,946	1,149	0.00
RenaissanceRe Holdings Ltd	298	44,497	0.09
<b>Total Bermuda</b>		<b>215,245</b>	<b>0.43</b>
<b>Brazil: 0.71% (30 September 2019: 1.16%)</b>			
Ambev SA	6,546	15,044	0.03
B3 SA - Brasil Bolsa Balcao	4,040	27,963	0.06
Banco Bradesco SA	4,578	16,603	0.03
Banco Bradesco SA - Pref	11,284	45,187	0.09
Banco do Brasil SA	3,766	20,251	0.04
Banco Santander Brasil SA	1,262	6,489	0.01
BRF SA	1,262	3,672	0.01
Cia Energetica de Minas Gerais - Pref	5,116	8,789	0.02
Cogna Educacao	1,916	1,478	0.00
Embraer SA	1,262	2,321	0.01
Itau Unibanco Holding SA - Pref	11,472	51,072	0.10
JBS SA	3,634	14,251	0.03

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Brazil: 0.71% (30 September 2019: 1.16%) (continued)</b>			
Petroleo Brasileiro SA	7,302	19,907	0.04
Petroleo Brasileiro SA - Pref	8,588	23,165	0.05
Telefonica Brasil SA - Pref	1,154	11,002	0.02
TIM Participacoes SA	4,702	11,278	0.02
Ultrapar Participacoes SA	1,436	3,469	0.01
Vale SA	8,484	70,697	0.14
<b>Total Brazil</b>		<b>352,638</b>	<b>0.71</b>
<b>British Virgin Islands: 0.09% (30 September 2019: 0.01%)</b>			
Capri Holdings Ltd	155	1,672	0.00
Nomad Foods Ltd	2,239	41,556	0.09
<b>Total British Virgin Islands</b>		<b>43,228</b>	<b>0.09</b>
<b>Canada: 2.82% (30 September 2019: 3.61%)</b>			
Alimentation Couche-Tard Inc	952	22,173	0.05
Bank of Montreal	1,348	67,300	0.14
Barrick Gold Corp	1,608	29,215	0.06
Bausch Health Cos Inc	793	12,151	0.02
BlackBerry Ltd	10,727	43,486	0.09
Boardwalk Real Estate Investment Trust	1,000	16,096	0.03
Bombardier Inc	7,449	2,381	0.01
Brookfield Asset Management Inc	1,447	63,418	0.13
Canadian Imperial Bank of Commerce	1,170	67,406	0.14
Canadian National Railway Co	863	66,714	0.13
Canadian Natural Resources Ltd	3,466	46,877	0.09
Canadian Pacific Railway Ltd	168	36,655	0.07
Cenovus Energy Inc	8,109	16,180	0.03
CGI Inc	234	12,526	0.03
Cominar Real Estate Investment Trust	3,400	19,373	0.04
Crescent Point Energy Corp	20,751	15,891	0.03
Dream Office Real Estate Investment Trust	2,500	40,996	0.08
Enbridge Inc	1,452	41,806	0.08
Enerplus Corp	1,649	2,398	0.01
Fairfax Financial Holdings Ltd	36	10,912	0.02
First Quantum Minerals Ltd	784	3,960	0.01
Fortis Inc/Canada	1,089	41,523	0.08
Great-West Lifeco Inc	1,265	21,606	0.04
Husky Energy Inc	1,598	3,974	0.01
Kinross Gold Corp	8,475	33,642	0.07
Lundin Mining Corp	8,393	31,194	0.06
Magna International Inc	866	27,325	0.06
Manulife Financial Corp	4,521	56,126	0.11
Methanex Corp	299	3,599	0.01
National Bank of Canada	822	31,411	0.06
Nutrien Ltd	1,224	41,373	0.08
Pembina Pipeline Corp	413	7,660	0.02
Power Corp of Canada	2,953	46,972	0.09
Rogers Communications Inc	1,124	46,387	0.09
Shaw Communications Inc	1,288	20,659	0.04
SNC-Lavalin Group Inc	399	5,820	0.01
Sun Life Financial Inc	1,591	50,603	0.10
Suncor Energy Inc	4,672	73,724	0.15
TC Energy Corp	1,604	70,490	0.14
Teck Resources Ltd	1,626	12,189	0.03
TELUS Corp	909	14,210	0.03
Thomson Reuters Corp	616	41,496	0.08
Toronto-Dominion Bank/The	1,393	58,555	0.12
West Fraser Timber Co Ltd	570	10,749	0.02
Wheaton Precious Metals Corp	616	16,762	0.03
<b>Total Canada</b>		<b>1,405,963</b>	<b>2.82</b>
<b>Cayman Islands: 1.26% (30 September 2019: 0.41%)</b>			
Alibaba Group Holding Ltd	346	67,290	0.14
Baidu Inc	118	11,893	0.02
China Resources Land Ltd	10,000	41,286	0.08
CK Asset Holdings Ltd	4,044	22,148	0.05
Country Garden Holdings Co Ltd	38,888	47,062	0.10
GCL-Poly Energy Holdings Ltd	47,022	1,511	0.00
JD.com Inc	906	36,693	0.07

**Invesco FTSE RAFI All-World 3000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Cayman Islands: 1.26% (30 September 2019: 0.41%) (continued)</b>			
NetEase Inc	108	34,664	0.07
Sands China Ltd	5,484	20,094	0.04
Shimao Property Holdings Ltd	8,500	29,939	0.06
SINA Corp/China	948	30,184	0.06
Tencent Holdings Ltd	1,054	51,701	0.10
TPK Holding Co Ltd	48,000	54,997	0.11
Trip.com Group Ltd	1,030	24,154	0.05
WH Group Ltd	32,000	29,932	0.06
Wharf Real Estate Investment Co Ltd	5,356	22,043	0.04
Wynn Macau Ltd	23,512	35,734	0.07
Yuzhou Properties Co Ltd	93,000	39,596	0.08
Zhongsheng Group Holdings Ltd	8,500	29,719	0.06
<b>Total Cayman Islands</b>		<b>630,640</b>	<b>1.26</b>
<b>Chile: 0.03% (30 September 2019: 0.03%)</b>			
Enel Americas SA	71,058	8,721	0.02
Enel Chile SA	71,541	4,868	0.01
<b>Total Chile</b>		<b>13,589</b>	<b>0.03</b>
<b>China: 1.82% (30 September 2019: 1.18%)</b>			
Agricultural Bank of China Ltd	33,000	13,241	0.03
Anhui Conch Cement Co Ltd	2,588	17,980	0.04
Bank of China Ltd	264,178	101,228	0.20
Bank of Communications Co Ltd	17,978	11,018	0.02
China Coal Energy Co Ltd	246,000	68,237	0.14
China Communications Construction Co Ltd	50,000	34,835	0.07
China Construction Bank Corp	233,600	191,078	0.38
China Life Insurance Co Ltd	8,356	16,365	0.03
China Merchants Bank Co Ltd	6,000	27,094	0.05
China National Building Material Co Ltd	44,000	48,082	0.10
China Petroleum & Chemical Corp	105,156	51,826	0.10
China Railway Construction Corp Ltd	31,500	35,276	0.07
China Shenhua Energy Co Ltd	9,034	17,203	0.04
China Telecom Corp Ltd	27,778	8,422	0.02
Industrial & Commercial Bank of China Ltd	218,066	149,394	0.30
PetroChina Co Ltd	65,734	24,086	0.05
Ping An Insurance Group Co of China Ltd	5,266	51,737	0.10
Sinopharm Group Co Ltd	4,000	9,000	0.02
Weichai Power Co Ltd	19,956	32,132	0.06
<b>Total China</b>		<b>908,234</b>	<b>1.82</b>
<b>China, Republic of (Taiwan): 1.23% (30 September 2019: 1.04%)</b>			
AU Optronics Corp	68,000	14,256	0.03
Cathay Financial Holding Co Ltd	10,000	11,673	0.02
Chunghwa Telecom Co Ltd	19,000	67,540	0.14
Compal Electronics Inc	12,000	6,865	0.01
Delta Electronics Inc	3,052	12,161	0.03
Fubon Financial Holding Co Ltd	18,000	22,350	0.05
Hon Hai Precision Industry Co Ltd	25,906	59,879	0.12
Innolux Corp	36,976	6,395	0.01
MediaTek Inc	4,000	43,318	0.09
Novatek Microelectronics Corp	2,000	11,375	0.02
Synnex Technology International Corp	17,000	20,883	0.04
Taiwan Business Bank	75,000	24,031	0.05
Taiwan Semiconductor Manufacturing Co Ltd	20,000	181,208	0.36
Uni-President Enterprises Corp	23,000	49,892	0.10
United Microelectronics Corp	47,000	21,214	0.04
Wistron Corp	71,446	57,881	0.12
<b>Total China, Republic of (Taiwan)</b>		<b>610,921</b>	<b>1.23</b>
<b>Denmark: 0.38% (30 September 2019: 0.37%)</b>			
AP Moller - Maersk A/S - Class A	18	14,915	0.03
AP Moller - Maersk A/S - Class B	26	23,290	0.05
Carlsberg A/S	296	33,505	0.07
Danske Bank A/S	2,577	29,139	0.06
Drilling Co of 1972 A/S/The	78	1,488	0.00
Novo Nordisk A/S	1,116	67,141	0.13
Vestas Wind Systems A/S	271	22,020	0.04
<b>Total Denmark</b>		<b>191,498</b>	<b>0.38</b>

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Euro Countries: 15.26% (30 September 2019: 16.18%)</b>			
ABN AMRO Bank NV	2,407	19,766	0.04
Accenture Plc	505	82,446	0.16
Acciona SA	92	9,827	0.02
Accor SA	357	9,793	0.02
ACS Actividades de Construcción y Servicios SA	956	18,688	0.04
adidas AG	201	45,411	0.09
Adient Plc	1,394	12,644	0.02
Aegon NV	10,211	25,926	0.05
Ageas	892	37,104	0.07
Air France-KLM	1,620	9,062	0.02
Air Liquide SA	744	95,228	0.19
Airbus SE	418	27,216	0.06
Akzo Nobel NV	626	41,220	0.08
Allergan Plc	266	47,109	0.09
Allianz SE	921	158,538	0.32
Alstom SA	705	29,504	0.06
alstria office REIT-AG	2,763	39,533	0.08
Anheuser-Busch InBev SA/NV	948	42,097	0.08
APERAM SA	1,042	22,044	0.04
ArcelorMittal SA	3,300	31,361	0.06
Arkema SA	283	19,563	0.04
ASML Holding NV	134	35,648	0.07
Assicurazioni Generali SpA	5,443	74,117	0.15
Atlantia SpA	516	6,471	0.01
Atos SE	228	15,446	0.03
Aurubis AG	136	5,641	0.01
AXA SA	6,376	110,454	0.22
Azimut Holding SpA	2,020	29,213	0.06
Banco Bilbao Vizcaya Argentaria SA	17,242	55,158	0.11
Banco BPM SpA	27,432	36,120	0.07
Banco de Sabadell SA	21,679	11,156	0.02
Banco Santander SA	75,319	183,304	0.37
Bank of Ireland Group Plc	1,837	3,475	0.01
Bankia SA	4,164	4,651	0.01
BASF SE	2,331	110,352	0.22
Bayer AG	1,741	100,960	0.20
Bayerische Motoren Werke AG	1,358	70,205	0.14
Bayerische Motoren Werke AG - Pref	127	5,457	0.01
BNP Paribas SA	3,925	118,478	0.24
Bouygues SA	899	26,357	0.05
BPER Banca	1,922	5,905	0.01
CaixaBank SA	21,517	40,136	0.08
Capgemini SE	335	28,304	0.06
Cargotec Oyj	1,742	32,360	0.06
Carrefour SA	2,310	36,537	0.07
Casino Guichard Perrachon SA	551	21,227	0.04
CECONOMY AG	966	2,105	0.00
Cie de Saint-Gobain	1,437	34,949	0.07
Cie Generale des Etablissements Michelin SCA	605	53,811	0.11
CNH Industrial NV	2,556	14,629	0.03
Commerzbank AG	7,094	25,753	0.05
Continental AG	206	14,830	0.03
Covestro AG	346	10,581	0.02
Credit Agricole SA	3,674	26,969	0.05
CRH Plc	1,713	46,686	0.09
Daimler AG	3,640	109,915	0.22
Danone SA	990	63,699	0.13
Dassault Systemes SE	118	17,479	0.04
DCC Plc	228	14,418	0.03
Deutsche Bank AG	14,111	92,420	0.19
Deutsche Boerse AG	413	56,646	0.11
Deutsche Lufthansa AG	1,567	14,721	0.03
Deutsche Post AG	2,512	68,287	0.14
Deutsche Telekom AG	7,721	100,087	0.20
Deutsche Wohnen SE	715	27,231	0.06
E.ON SE	7,566	78,377	0.16

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Euro Countries: 15.26% (30 September 2019: 16.18%) (continued)</b>			
Eaton Corp Plc	744	57,801	0.12
EDP - Energias de Portugal SA	7,476	30,007	0.06
Eiffage SA	231	16,348	0.03
Electricite de France SA	1,366	10,771	0.02
Endesa SA	1,571	33,562	0.07
Enel SpA	17,585	122,312	0.25
Engie SA	2,096	21,646	0.04
Eni SpA	14,749	149,211	0.30
Erste Group Bank AG	514	9,523	0.02
Faurecia SE	1,005	30,105	0.06
Ferrari NV	190	29,510	0.06
Ferrovial SA	1,392	33,404	0.06
Fiat Chrysler Automobiles NV	7,867	56,730	0.11
Fortum Oyj	1,769	25,961	0.05
Freenet AG	1,750	30,848	0.06
Fresenius Medical Care AG & Co KGaA	380	25,101	0.05
Fresenius SE & Co KGaA	523	19,471	0.04
Galp Energia SGPS SA	907	10,345	0.02
Hannover Rueck SE	72	10,349	0.02
HeidelbergCement AG	465	19,945	0.04
Heineken NV	259	21,644	0.04
HUGO BOSS AG	1,321	33,497	0.07
Iberdrola SA	10,000	98,577	0.20
IMMOFINANZ AG	362	6,458	0.01
Industria de Diseno Textil SA	910	23,625	0.05
Infineon Technologies AG	1,692	24,933	0.05
ING Groep NV	9,322	48,908	0.10
International Consolidated Airlines Group SA	3,331	8,884	0.02
Intesa Sanpaolo SpA	47,244	77,156	0.16
Johnson Controls International plc	911	24,561	0.05
K+S AG	804	4,683	0.01
KBC Group NV	524	24,160	0.05
Kering SA	162	84,593	0.17
Koninklijke Ahold Delhaize NV	3,603	84,148	0.17
Koninklijke DSM NV	462	52,467	0.11
Koninklijke KPN NV	6,417	15,321	0.03
Koninklijke Philips NV	2,073	83,967	0.17
Lagardere SCA	575	7,256	0.02
LANXESS AG	296	11,829	0.02
Legrand SA	545	34,971	0.07
Leonardo SpA	1,062	7,076	0.01
Leoni AG	349	2,241	0.00
Linde Plc	546	94,458	0.19
L'Oreal SA	290	76,019	0.15
LVMH Moet Hennessy Louis Vuitton SE	235	87,271	0.18
LyondellBasell Industries NV	731	36,280	0.07
Mediobanca Banca di Credito Finanziario SpA	1,816	10,019	0.02
Medtronic Plc	1,112	100,280	0.20
METRO AG	958	8,271	0.02
Metso Oyj	797	18,994	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	526	106,254	0.21
Mylan NV	2,610	38,915	0.08
Naturgy Energy Group SA	1,178	20,830	0.04
Neste Oyj	750	25,388	0.05
NN Group NV	389	10,500	0.02
Nokia Oyj	6,846	21,551	0.04
Nordea Bank Abp	7,671	43,205	0.09
NXP Semiconductors NV	367	30,435	0.06
OMV AG	448	12,368	0.03
Orange SA	5,489	67,064	0.13
Pernod Ricard SA	392	55,679	0.11
Peugeot SA	1,577	21,050	0.04
Porsche Automobil Holding SE - Pref	298	12,648	0.03
PostNL NV	1,782	2,241	0.01
ProSiebenSat.1 Media SE	296	2,348	0.01
Prosus NV	172	11,918	0.02

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Euro Countries: 15.26% (30 September 2019: 16.18%) (continued)</b>			
Publicis Groupe SA	153	4,385	0.01
Randstad NV	359	12,672	0.03
Red Electrica Corp SA	1,705	30,616	0.06
Renault SA	879	17,079	0.03
Repsol SA	7,176	65,605	0.13
Rexel SA	3,922	29,177	0.06
RWE AG	2,288	60,152	0.12
Safran SA	432	37,987	0.08
Sampo Oyj	1,070	31,254	0.06
Sanofi	1,959	172,262	0.35
SAP SE	757	85,388	0.17
Schneider Electric SE	995	85,791	0.17
Seagate Technology Plc	703	34,306	0.07
SES SA	392	2,300	0.01
Siemens AG	1,612	137,027	0.28
Smurfit Kappa Group Plc	650	18,457	0.04
Snam SpA	8,684	40,058	0.08
Societe Generale SA	5,303	89,306	0.18
Sodexo SA	312	21,102	0.04
Solvay SA	460	33,504	0.07
Sopra Steria Group	227	24,895	0.05
STMicroelectronics NV	988	21,546	0.04
Stora Enso Oyj	2,796	28,366	0.06
TAG Immobilien AG	2,226	44,062	0.09
Telecom Italia SpA/Milano	40,838	16,687	0.03
Telecom Italia SpA/Milano - RSP	30,052	11,887	0.02
Telefonica Deutschland Holding AG	12,801	31,730	0.06
Telefonica SA	18,857	86,353	0.17
Tenaris SA	1,173	7,182	0.02
Terna Rete Elettrica Nazionale SpA	5,992	37,936	0.08
thyssenkrupp AG	2,375	12,425	0.03
TOTAL SA	6,971	270,696	0.54
Trane Technologies Plc	531	43,855	0.09
TUI AG	1,498	6,739	0.01
Unibail-Rodamco-Westfield	290	16,407	0.03
UniCredit SpA	8,505	66,697	0.13
Unilever NV	1,802	88,591	0.18
Unione di Banche Italiane SpA	4,768	12,593	0.03
Uniper SE	1,511	37,287	0.08
Unipol Gruppo SpA	3,293	11,324	0.02
UPM-Kymmene Oyj	1,770	48,728	0.10
Valeo SA	927	15,512	0.03
Veolia Environnement SA	1,625	34,725	0.07
Vinci SA	932	77,107	0.16
Vivendi SA	3,374	72,284	0.15
voestalpine AG	483	9,823	0.02
Volkswagen AG - Pref	870	101,990	0.20
Volkswagen AG	121	16,118	0.03
Vonovia SE	511	25,153	0.05
Wereldhave NV	2,740	20,053	0.04
<b>Total Euro Countries</b>		<b>7,609,875</b>	<b>15.26</b>
<b>Guernsey: 0.07% (30 September 2019: 0.06%)</b>			
Amdocs Ltd	595	32,707	0.07
<b>Total Guernsey</b>		<b>32,707</b>	<b>0.07</b>
<b>Hong Kong: 1.34% (30 September 2019: 1.13%)</b>			
AIA Group Ltd	11,022	99,756	0.20
BOC Hong Kong Holdings Ltd	10,034	27,768	0.06
China Everbright International Ltd	83,000	47,653	0.10
China Mobile Ltd	9,356	69,589	0.14
China Overseas Land & Investment Ltd	8,000	24,823	0.05
China Resources Beer Holdings Co Ltd	4,178	19,082	0.04
China Unicom Hong Kong Ltd	10,712	6,178	0.01
CLP Holdings Ltd	2,088	19,261	0.04
CNOOC Ltd	51,934	54,474	0.11
Galaxy Entertainment Group Ltd	3,266	17,424	0.03
Hang Seng Bank Ltd	2,216	37,882	0.08

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Hong Kong: 1.34% (30 September 2019: 1.13%) (continued)</b>			
Lenovo Group Ltd	32,000	17,175	0.03
Link REIT	6,734	57,080	0.11
New World Development Co Ltd	46,666	50,213	0.10
Power Assets Holdings Ltd	2,088	12,486	0.02
Sino Land Co Ltd	10,356	13,147	0.03
SJM Holdings Ltd	17,978	15,193	0.03
Sun Hung Kai Properties Ltd	4,178	55,089	0.11
Swire Pacific Ltd	22,500	23,020	0.05
<b>Total Hong Kong</b>		<b>667,293</b>	<b>1.34</b>
<b>India: 2.48% (30 September 2019: 0.25%)</b>			
HDFC Bank Ltd	1,089	41,883	0.08
Infosys Ltd	3,989	32,750	0.07
Mahindra & Mahindra Ltd	30,429	117,456	0.23
Reliance Industries Ltd	32,675	1,006,390	2.02
Tata Motors Ltd	4,843	22,859	0.05
Wipro Ltd	5,503	17,059	0.03
<b>Total India</b>		<b>1,238,397</b>	<b>2.48</b>
<b>Indonesia: 0.07% (30 September 2019: 0.17%)</b>			
Astra International Tbk PT	37,512	8,970	0.02
Bank Mandiri Persero Tbk PT	33,662	9,659	0.02
Telekomunikasi Indonesia Persero Tbk PT	77,718	15,057	0.03
<b>Total Indonesia</b>		<b>33,686</b>	<b>0.07</b>
<b>Israel: 0.15% (30 September 2019: 0.08%)</b>			
Bank Leumi Le-Israel BM	2,607	14,445	0.03
Israel Chemicals Ltd	11,346	36,179	0.07
Teva Pharmaceutical Industries Ltd	2,520	23,209	0.05
<b>Total Israel</b>		<b>73,833</b>	<b>0.15</b>
<b>Japan: 10.19% (30 September 2019: 10.38%)</b>			
Aeon Co Ltd	2,314	51,422	0.10
AGC Inc/Japan	1,636	40,296	0.08
Aisin Seiki Co Ltd	418	10,315	0.02
Ajinomoto Co Inc	2,014	37,508	0.08
Alps Alpine Co Ltd	1,154	11,213	0.02
Aoyama Trading Co Ltd	4,500	38,683	0.08
Asahi Group Holdings Ltd	418	13,591	0.03
Asahi Kasei Corp	2,878	20,389	0.04
Astellas Pharma Inc	2,666	41,266	0.08
Bank of Kyoto Ltd/The	418	13,320	0.03
Bridgestone Corp	936	28,811	0.06
Canon Inc	2,852	62,321	0.12
Central Japan Railway Co	308	49,415	0.10
Chubu Electric Power Co Inc	1,898	26,803	0.05
Dai Nippon Printing Co Ltd	944	20,121	0.04
Dai-ichi Life Holdings Inc	4,774	57,290	0.11
Daiichi Sankyo Co Ltd	506	34,844	0.07
Daikin Industries Ltd	308	37,575	0.08
Daito Trust Construction Co Ltd	526	49,041	0.10
Daiwa House Industry Co Ltd	1,018	25,248	0.05
Daiwa Securities Group Inc	5,956	23,128	0.05
Denso Corp	418	13,517	0.03
DIC Corp	1,400	31,033	0.06
East Japan Railway Co	836	63,315	0.13
Eisai Co Ltd	418	30,709	0.06
FamilyMart Co Ltd	916	16,444	0.03
FANUC Corp	108	14,661	0.03
FUJIFILM Holdings Corp	1,054	53,103	0.11
Fujikura Ltd	3,414	9,898	0.02
Fujitsu Ltd	753	68,042	0.14
Fukuoka Financial Group Inc	3,153	41,795	0.08
Haseko Corp	2,642	28,315	0.06
Hino Motors Ltd	2,352	12,658	0.03
Hitachi Construction Machinery Co Ltd	944	19,141	0.04
Hitachi Ltd	2,984	86,876	0.17
Hokkaido Electric Power Co Inc	9,400	40,750	0.08
Honda Motor Co Ltd	5,828	131,185	0.26
House Foods Group Inc	844	27,559	0.06

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<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Japan: 10.19% (30 September 2019: 10.38%) (continued)</b>			
Idemitsu Kosan Co Ltd	130	2,984	0.01
IHI Corp	1,080	12,625	0.03
Inpex Corp	6,896	38,889	0.08
Isetan Mitsukoshi Holdings Ltd	318	1,856	0.00
Isuzu Motors Ltd	1,262	8,362	0.02
ITOCHU Corp	3,366	69,920	0.14
Japan Display Inc	9,724	4,414	0.01
Japan Exchange Group Inc	1,480	26,130	0.05
Japan Post Holdings Co Ltd	3,162	24,771	0.05
Japan Tobacco Inc	1,836	33,946	0.07
JFE Holdings Inc	6,658	43,357	0.09
JTEKT Corp	4,600	31,319	0.06
JXTG Holdings Inc	11,684	40,067	0.08
Kansai Electric Power Co Inc/The	1,898	21,159	0.04
Kao Corp	318	26,010	0.05
Kawasaki Heavy Industries Ltd	1,698	24,678	0.05
Kawasaki Kisen Kaisha Ltd	318	2,392	0.00
KDDI Corp	3,124	92,312	0.19
Keihan Holdings Co Ltd	1,172	52,111	0.10
Kirin Holdings Co Ltd	1,940	38,412	0.08
Kobe Steel Ltd	16,714	51,711	0.10
Komatsu Ltd	1,906	31,400	0.06
Konica Minolta Inc	1,036	4,213	0.01
Kubota Corp	744	9,521	0.02
Kyocera Corp	318	18,876	0.04
Kyushu Electric Power Co Inc	5,062	40,747	0.08
Lawson Inc	562	30,871	0.06
LIXIL Group Corp	508	6,329	0.01
Marubeni Corp	9,452	47,192	0.09
Mazda Motor Corp	7,768	41,159	0.08
Mebuki Financial Group Inc	26,600	54,208	0.11
MEIJI Holdings Co Ltd	644	45,815	0.09
Mitsubishi Chemical Holdings Corp	7,636	45,467	0.09
Mitsubishi Corp	4,428	93,991	0.19
Mitsubishi Electric Corp	4,332	53,571	0.11
Mitsubishi Heavy Industries Ltd	1,162	29,412	0.06
Mitsubishi UFJ Financial Group Inc	48,000	179,186	0.36
Mitsui & Co Ltd	4,554	63,424	0.13
Mitsui E&S Holdings Co Ltd	1,798	8,677	0.02
Mitsui Fudosan Co Ltd	1,262	21,866	0.04
Mitsui Mining & Smelting Co Ltd	326	5,457	0.01
Mitsui OSK Lines Ltd	1,280	20,714	0.04
MS&AD Insurance Group Holdings Inc	1,906	53,408	0.11
Murata Manufacturing Co Ltd	424	21,492	0.04
Nagoya Railroad Co Ltd	518	14,539	0.03
NEC Corp	844	30,842	0.06
Nikon Corp	108	998	0.00
Nippon Paint Holdings Co Ltd	436	22,859	0.05
Nippon Sheet Glass Co Ltd	1,154	3,560	0.01
Nippon Steel Corp	3,714	31,837	0.06
Nippon Telegraph & Telephone Corp	2,444	58,307	0.12
Nissan Motor Co Ltd	7,754	25,613	0.05
Nisshinbo Holdings Inc	5,900	39,404	0.08
Nissin Foods Holdings Co Ltd	318	26,511	0.05
Nitto Denko Corp	318	14,213	0.03
Nomura Holdings Inc	8,794	37,292	0.07
NSK Ltd	5,200	33,429	0.07
NTN Corp	23,578	41,279	0.08
NTT DOCOMO Inc	424	13,263	0.03
Oki Electric Industry Co Ltd	744	6,988	0.01
Omron Corp	462	24,094	0.05
Ono Pharmaceutical Co Ltd	916	21,094	0.04
Oriental Land Co Ltd/Japan	136	17,410	0.03
ORIX Corp	3,178	38,284	0.08
Otsuka Holdings Co Ltd	736	28,846	0.06
Panasonic Corp	7,304	55,818	0.11



**Invesco FTSE RAFI All-World 3000 UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Japan: 10.19% (30 September 2019: 10.38%) (continued)</b>			
Recruit Holdings Co Ltd	700	18,130	0.04
Resona Holdings Inc	7,036	21,195	0.04
Ricoh Co Ltd	1,798	13,224	0.03
Sanwa Holdings Corp	5,198	40,638	0.08
SBI Holdings Inc/Japan	1,116	16,313	0.03
Sekisui Chemical Co Ltd	2,016	26,760	0.05
Sekisui House Ltd	1,898	31,374	0.06
Seven & i Holdings Co Ltd	1,488	49,290	0.10
Seven Bank Ltd	13,900	35,923	0.07
Shikoku Electric Power Co Inc	4,600	36,389	0.07
Shin-Etsu Chemical Co Ltd	318	31,607	0.06
Shinsei Bank Ltd	1,798	24,017	0.05
Shionogi & Co Ltd	418	20,587	0.04
SoftBank Group Corp	2,644	92,775	0.19
Sojitz Corp	7,554	17,773	0.04
Sompo Holdings Inc	1,054	32,639	0.07
Sony Corp	1,578	93,857	0.19
Subaru Corp	1,508	28,964	0.06
Sumitomo Corp	3,814	43,773	0.09
Sumitomo Electric Industries Ltd	2,016	21,252	0.04
Sumitomo Mitsui Financial Group Inc	4,628	112,447	0.23
Sumitomo Mitsui Trust Holdings Inc	1,380	39,934	0.08
Suzuki Motor Corp	1,054	25,233	0.05
T&D Holdings Inc	2,752	22,535	0.05
Taisei Corp	736	22,532	0.05
Taisho Pharmaceutical Holdings Co Ltd	244	15,008	0.03
Takeda Pharmaceutical Co Ltd	1,488	45,596	0.09
TDK Corp	208	16,146	0.03
Tokio Marine Holdings Inc	1,188	54,473	0.11
Tokyo Electric Power Co Holdings Inc	5,476	19,123	0.04
Tokyo Gas Co Ltd	1,372	32,484	0.06
Toppan Printing Co Ltd	1,989	30,511	0.06
Toshiba Corp	1,477	32,562	0.07
Tosoh Corp	1,588	18,093	0.04
Toyo Suisan Kaisha Ltd	1,116	53,963	0.11
Toyota Industries Corp	736	35,315	0.07
Toyota Motor Corp	1,684	101,410	0.20
Toyota Tsusho Corp	1,054	24,857	0.05
Tsuruha Holdings Inc	136	17,965	0.04
West Japan Railway Co	836	57,274	0.11
Yamada Denki Co Ltd	3,086	12,321	0.02
Yamaha Motor Co Ltd	1,480	17,918	0.04
Yokohama Rubber Co Ltd/The	2,518	31,325	0.06
<b>Total Japan</b>		<b>5,078,007</b>	<b>10.19</b>
<b>Jersey: 0.29% (30 September 2019: 0.41%)</b>			
Aptiv Plc	353	17,382	0.04
Ferguson Plc	514	32,224	0.06
Glencore Plc	42,375	65,048	0.13
WPP Plc	4,337	29,652	0.06
<b>Total Jersey</b>		<b>144,306</b>	<b>0.29</b>
<b>Korea, Republic of (South Korea): 1.90% (30 September 2019: 1.93%)</b>			
CJ CheilJedang Corp	36	6,388	0.01
Daelim Industrial Co Ltd	125	7,568	0.02
DB Insurance Co Ltd	130	3,711	0.01
E-MART Inc	88	7,699	0.02
GS Engineering & Construction Corp	232	3,907	0.01
GS Holdings Corp	153	4,625	0.01
Hana Financial Group Inc	1,089	20,664	0.04
Hanwha Solutions Corp	452	4,975	0.01
Hyundai Engineering & Construction Co Ltd	195	4,397	0.01
Hyundai Mobis Co Ltd	121	16,848	0.03
Hyundai Motor Co	396	28,854	0.06
Hyundai Motor Co - Pref	104	4,861	0.01
Hyundai Steel Co	333	4,910	0.01
Industrial Bank of Korea	1,097	6,758	0.01
KB Financial Group Inc	1,242	35,250	0.07

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.90% (30 September 2019: 1.93%) (continued)</b>			
Kia Motors Corp	718	15,335	0.03
Korea Electric Power Corp	863	13,647	0.03
Korea Gas Corp	197	3,479	0.01
Korean Air Lines Co Ltd	302	4,639	0.01
KT&G Corp	74	4,541	0.01
LG Chem Ltd	88	22,048	0.04
LG Display Co Ltd	1,114	10,158	0.02
LG Electronics Inc	537	21,262	0.04
Lotte Chemical Corp	34	5,390	0.01
Lotte Shopping Co Ltd	73	4,497	0.01
POSCO	380	50,257	0.10
Samsung Electro-Mechanics Co Ltd	133	10,674	0.02
Samsung Electronics Co Ltd	9,374	367,691	0.74
Samsung Electronics Co Ltd - Pref	1,566	51,585	0.10
Samsung Engineering Co Ltd	361	3,010	0.01
Samsung Fire & Marine Insurance Co Ltd	108	13,662	0.03
Samsung Heavy Industries Co Ltd	1,062	3,402	0.01
Samsung SDI Co Ltd	57	11,261	0.02
Shinhan Financial Group Co Ltd	1,139	26,759	0.05
SK Holdings Co Ltd	331	45,544	0.09
SK Hynix Inc	751	51,389	0.10
SK Innovation Co Ltd	239	17,080	0.03
SK Telecom Co Ltd	153	22,246	0.05
S-Oil Corp	125	5,863	0.01
<b>Total Korea, Republic of (South Korea)</b>		<b>946,834</b>	<b>1.90</b>
<b>Liberia: 0.01% (30 September 2019: 0.03%)</b>			
Royal Caribbean Cruises Ltd	168	5,405	0.01
<b>Total Liberia</b>		<b>5,405</b>	<b>0.01</b>
<b>Malaysia: 0.17% (30 September 2019: 0.15%)</b>			
Malayan Banking Bhd	10,900	18,797	0.04
Public Bank Bhd	6,800	25,028	0.05
RHB Bank Bhd	27,200	29,530	0.06
Sime Darby Plantation Bhd	10,900	12,464	0.02
<b>Total Malaysia</b>		<b>85,819</b>	<b>0.17</b>
<b>Mexico: 0.24% (30 September 2019: 0.24%)</b>			
America Movil SAB de CV	64,876	38,855	0.08
Cemex SAB de CV	62,601	13,156	0.03
Fibra Uno Administracion SA de CV	22,300	17,671	0.03
Fomento Economico Mexicano SAB de CV	1,806	11,026	0.02
Grupo Financiero Banorte SAB de CV	3,234	8,961	0.02
Grupo Mexico SAB de CV	10,648	19,853	0.04
Grupo Televisa SAB	3,086	3,591	0.01
Wal-Mart de Mexico SAB de CV	3,304	7,852	0.01
<b>Total Mexico</b>		<b>120,965</b>	<b>0.24</b>
<b>New Zealand: 0.02% (30 September 2019: 0.02%)</b>			
Fletcher Building Ltd	4,263	8,846	0.02
<b>Total New Zealand</b>		<b>8,846</b>	<b>0.02</b>
<b>Norway: 0.42% (30 September 2019: 0.41%)</b>			
DNB ASA	3,238	36,000	0.07
Equinor ASA	6,044	75,485	0.15
Mowi ASA	557	8,415	0.02
Norsk Hydro ASA	3,476	7,488	0.02
Storebrand ASA	1,691	6,723	0.01
Telenor ASA	1,895	27,412	0.06
TGS NOPEC Geophysical Co ASA	2,339	26,016	0.05
Yara International ASA	683	21,418	0.04
<b>Total Norway</b>		<b>208,957</b>	<b>0.42</b>
<b>Panama: 0.02% (30 September 2019: 0.05%)</b>			
Carnival Corp	632	8,323	0.02
<b>Total Panama</b>		<b>8,323</b>	<b>0.02</b>
<b>Poland: 0.11% (30 September 2019: 0.15%)</b>			
KGHM Polska Miedz SA	1,032	14,863	0.03
Polski Koncern Naftowy ORLEN SA	912	12,230	0.02
Powszechna Kasa Oszczednosci Bank Polski SA	2,771	15,091	0.03

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Poland: 0.11% (30 September 2019: 0.15%) (continued)</b>			
Powszechny Zaklad Ubezpieczen SA	1,832	13,819	0.03
<b>Total Poland</b>		<b>56,003</b>	<b>0.11</b>
<b>Puerto Rico: 0.00% (30 September 2019: 0.02%)</b>			
<b>Russia: 0.71% (30 September 2019: 0.26%)</b>			
Gazprom PJSC	42,850	99,489	0.20
LUKOIL PJSC	1,141	68,854	0.14
Magnit PJSC	1,257	51,521	0.10
Mechel PJSC - Pref	46,430	38,328	0.08
Sberbank of Russia PJSC	9,220	22,091	0.04
Tatneft PJSC	6,755	47,775	0.10
VTB Bank PJSC	58,050,000	24,220	0.05
<b>Total Russia</b>		<b>352,278</b>	<b>0.71</b>
<b>Singapore: 0.34% (30 September 2019: 0.57%)</b>			
CapitaLand Mall Trust	45,784	57,558	0.11
Flex Ltd	2,478	20,753	0.04
Singapore Airlines Ltd	11,920	48,053	0.10
Singapore Telecommunications Ltd	24,884	44,391	0.09
<b>Total Singapore</b>		<b>170,755</b>	<b>0.34</b>
<b>South Africa: 0.51% (30 September 2019: 0.55%)</b>			
Absa Group Ltd	2,126	8,928	0.02
Bidvest Group Ltd/The	1,315	10,765	0.02
Discovery Ltd	5,250	22,917	0.05
FirstRand Ltd	9,264	20,888	0.04
Growthpoint Properties Ltd	14,870	10,715	0.02
Mr Price Group Ltd	4,066	25,971	0.05
MTN Group Ltd	5,967	16,167	0.03
Naspers Ltd	171	24,451	0.05
Nedbank Group Ltd	1,254	5,804	0.01
Old Mutual Ltd	14,086	9,346	0.02
Sanlam Ltd	7,358	21,048	0.04
Sasol Ltd	1,526	3,155	0.01
Shoprite Holdings Ltd	904	6,327	0.01
Standard Bank Group Ltd	5,022	28,813	0.06
Woolworths Holdings Ltd/South Africa	25,890	40,009	0.08
<b>Total South Africa</b>		<b>255,304</b>	<b>0.51</b>
<b>Sweden: 1.00% (30 September 2019: 0.86%)</b>			
Assa Abloy AB	793	15,023	0.03
Atlas Copco AB - Class A	968	32,622	0.07
Boliden AB	2,168	39,672	0.08
Electrolux AB	751	9,384	0.02
Electrolux Professional AB	774	2,226	0.01
Essity AB	1,038	32,059	0.06
Hennes & Mauritz AB	1,495	19,314	0.04
Sandvik AB	3,238	46,163	0.09
Skandinaviska Enskilda Banken AB - Class A	3,309	22,437	0.05
Skanska AB	1,770	27,056	0.05
SKF AB	946	13,052	0.03
SSAB AB - Class A	2,151	4,948	0.01
Svenska Cellulosa AB SCA - Class B	1,637	16,597	0.03
Svenska Handelsbanken AB - Class A	3,587	30,100	0.06
Swedbank AB	2,061	23,059	0.05
Swedish Match AB	346	19,836	0.04
Tele2 AB	1,184	15,942	0.03
Telefonaktiebolaget LM Ericsson - Class B	6,796	55,601	0.11
Telia Co AB	7,156	25,785	0.05
Volvo AB	3,878	46,774	0.09
<b>Total Sweden</b>		<b>497,650</b>	<b>1.00</b>
<b>Switzerland: 3.55% (30 September 2019: 3.89%)</b>			
ABB Ltd	4,244	74,591	0.15
Alcon Inc	547	27,889	0.06
Chubb Ltd	609	68,019	0.14
Cie Financiere Richemont SA	554	30,381	0.06
Clariant AG	1,091	18,340	0.04
Credit Suisse Group AG	6,429	53,158	0.11
Dufry AG	855	26,581	0.05
Georg Fischer AG	56	38,721	0.08

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>Switzerland: 3.55% (30 September 2019: 3.89%) (continued)</b>			
Helvetia Holding AG	118	10,159	0.02
LafargeHolcim Ltd	858	31,357	0.06
Logitech International SA	455	19,676	0.04
Lonza Group AG	61	25,357	0.05
Nestle SA	4,357	447,841	0.90
Novartis AG	2,750	226,955	0.46
Roche Holding AG	711	230,781	0.46
SGS SA	46	106,592	0.21
Sunrise Communications Group AG	336	27,053	0.05
Swatch Group AG/The - BR	33	6,598	0.01
Swiss Life Holding AG	135	45,961	0.09
Swiss Re AG	592	45,620	0.09
Swisscom AG	67	36,023	0.07
TE Connectivity Ltd	1,035	65,184	0.13
Transocean Ltd	3,298	3,826	0.01
UBS Group AG	7,549	70,579	0.14
Zurich Insurance Group AG	92	32,653	0.07
<b>Total Switzerland</b>		<b>1,769,895</b>	<b>3.55</b>
<b>Thailand: 0.35% (30 September 2019: 0.13%)</b>			
Kasikornbank PCL NVDR	16,800	46,841	0.09
Krung Thai Bank PCL	80,500	27,964	0.06
PTT Exploration & Production PCL	3,600	7,404	0.01
PTT PCL	45,900	43,008	0.09
Siam Commercial Bank PCL/The	23,500	49,589	0.10
<b>Total Thailand</b>		<b>174,806</b>	<b>0.35</b>
<b>Turkey: 0.15% (30 September 2019: 0.18%)</b>			
Haci Omer Sabanci Holding AS	4,483	5,095	0.01
Tupras Turkiye Petrol Rafinerileri AS	453	5,190	0.01
Turkiye Garanti Bankasi AS	10,286	12,689	0.03
Turkiye Halk Bankasi AS	12,407	9,451	0.02
Turkiye Is Bankasi AS	21,815	15,624	0.03
Turkiye Vakiflar Bankasi TAO	16,948	11,933	0.02
Yapi ve Kredi Bankasi AS	43,856	12,577	0.03
<b>Total Turkey</b>		<b>72,559</b>	<b>0.15</b>
<b>United Kingdom: 6.87% (30 September 2019: 6.78%)</b>			
Anglo American Plc	1,021	17,931	0.04
AstraZeneca Plc	1,530	136,896	0.27
Aviva Plc	10,567	35,180	0.07
Babcock International Group Plc	2,260	10,738	0.02
BAE Systems Plc	5,508	35,637	0.07
Barclays Plc	74,545	86,988	0.17
Barratt Developments Plc	2,035	11,128	0.02
Bellway Plc	455	12,164	0.02
BHP Group Plc	3,165	49,134	0.10
BP Plc	57,750	246,472	0.49
British American Tobacco Plc	4,925	168,485	0.34
British Land Co Plc/The	4,309	17,963	0.04
BT Group Plc	16,730	24,458	0.05
Centrica Plc	19,165	9,049	0.02
Coca-Cola European Partners Plc	691	25,933	0.05
Compass Group Plc	906	14,200	0.03
Derwent London Plc	657	26,639	0.05
Diageo Plc	2,045	65,586	0.13
Dixons Carphone Plc	24,765	23,976	0.05
GlaxoSmithKline Plc	7,390	138,786	0.28
Great Portland Estates Plc	2,925	24,706	0.05
Hammerson Plc	9,084	8,716	0.02
HSBC Holdings Plc	50,037	281,832	0.57
Imperial Brands Plc	1,874	34,781	0.07
J Sainsbury Plc	6,330	16,514	0.03
Johnson Matthey Plc	455	10,144	0.02
Jupiter Fund Management Plc	12,631	31,324	0.06
Kingfisher Plc	6,749	12,042	0.02
Land Securities Group Plc	2,629	18,151	0.04
Legal & General Group Plc	14,410	34,636	0.07
Liberty Global Plc - Class A	2,397	39,574	0.08

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United Kingdom: 6.87% (30 September 2019: 6.78%) (continued)</b>			
Liberty Global Plc - Class C	891	13,998	0.03
Lloyds Banking Group Plc	166,718	66,151	0.13
M&G Plc	4,973	6,943	0.01
Marks & Spencer Group Plc	19,021	23,406	0.05
National Grid Plc	16,608	194,934	0.39
Next Plc	346	17,470	0.04
Nielsen Holdings Plc	296	3,712	0.01
Pearson Plc	7,040	48,238	0.10
Persimmon Plc	793	18,845	0.04
Prudential Plc	4,973	63,852	0.13
Reckitt Benckiser Group Plc	892	68,021	0.14
RELX Plc	1,021	21,927	0.04
Rio Tinto Plc	1,696	78,198	0.16
Rolls-Royce Holdings Plc	3,529	14,904	0.03
Royal Bank of Scotland Group Plc	13,196	18,473	0.04
Royal Dutch Shell Plc - Class A	13,674	240,593	0.48
Royal Dutch Shell Plc - Class B	11,392	192,079	0.39
Royal Mail Plc	4,746	7,368	0.02
RSA Insurance Group Plc	4,932	25,709	0.05
Shaftesbury Plc	2,606	19,953	0.04
Smiths Group Plc	1,131	17,193	0.03
SSE Plc	3,777	61,117	0.12
Standard Chartered Plc	10,933	60,434	0.12
Standard Life Aberdeen Plc	7,808	21,677	0.04
Taylor Wimpey Plc	8,360	12,180	0.02
Tesco Plc	32,970	93,536	0.19
Travis Perkins Plc	906	9,915	0.02
Unilever Plc	1,801	91,012	0.18
Vodafone Group Plc	145,932	204,472	0.41
Wm Morrison Supermarkets Plc	18,492	40,814	0.08
<b>Total United Kingdom</b>		<b>3,426,887</b>	<b>6.87</b>
<b>United States: 41.91% (30 September 2019: 44.17%)</b>			
3M Co	717	97,878	0.20
Abbott Laboratories	1,111	87,669	0.18
AbbVie Inc	1,183	90,133	0.18
Activision Blizzard Inc	347	20,640	0.04
Adobe Inc	118	37,552	0.08
AES Corp/VA	2,871	39,046	0.08
Aflac Inc	2,285	78,238	0.16
Agilent Technologies Inc	537	38,460	0.08
Air Products & Chemicals Inc	263	52,497	0.11
Alcoa Corp	507	3,123	0.01
Alexion Pharmaceuticals Inc	347	31,157	0.06
Allegheny Technologies Inc	2,782	23,647	0.05
Alliance Data Systems Corp	67	2,255	0.00
Allstate Corp/The	1,239	113,653	0.23
Ally Financial Inc	1,712	24,704	0.05
Alphabet Inc - Class A	100	116,195	0.23
Alphabet Inc - Class C	96	111,630	0.22
Altria Group Inc	2,003	77,456	0.16
Amazon.com Inc	116	226,168	0.45
Ameren Corp	940	68,460	0.14
American Electric Power Co Inc	537	42,949	0.09
American Express Co	1,031	88,264	0.18
American International Group Inc	2,917	70,737	0.14
American Tower Corp	319	69,462	0.14
Ameriprise Financial Inc	395	40,480	0.08
AmerisourceBergen Corp	843	74,605	0.15
Amgen Inc	479	97,108	0.19
Analog Devices Inc	227	20,351	0.04
Annaly Capital Management Inc	4,087	20,721	0.04
Anthem Inc	384	87,183	0.17
Apache Corp	2,243	9,376	0.02
Apollo Commercial Real Estate Finance Inc	1,817	13,482	0.03
Apple Hospitality REIT Inc	2,314	21,219	0.04
Apple Inc	2,133	542,401	1.09

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United States: 41.91% (30 September 2019: 44.17%) (continued)</b>			
Applied Materials Inc	936	42,888	0.09
Archer-Daniels-Midland Co	2,354	82,814	0.17
Arconic Inc	1,204	19,336	0.04
Arrow Electronics Inc	260	13,486	0.03
Ashland Global Holdings Inc	218	10,915	0.02
AT&T Inc	14,657	427,252	0.86
Autoliv Inc	799	36,762	0.07
Automatic Data Processing Inc	483	66,016	0.13
AutoNation Inc	172	4,826	0.01
AutoZone Inc	41	34,686	0.07
Avis Budget Group Inc	632	8,785	0.02
Avnet Inc	417	10,467	0.02
Baker Hughes Co	1,841	19,330	0.04
Ball Corp	974	62,979	0.13
Bank of America Corp	12,988	275,735	0.55
Bank of New York Mellon Corp/The	2,129	71,705	0.14
Baxter International Inc	527	42,787	0.09
Becton Dickinson and Co	266	61,119	0.12
Bed Bath & Beyond Inc	2,144	9,026	0.02
Berkshire Hathaway Inc	1,449	264,921	0.53
Best Buy Co Inc	762	43,434	0.09
Big Lots Inc	192	2,730	0.01
Biogen Inc	100	31,638	0.06
BlackRock Inc	134	58,956	0.12
Boeing Co/The	363	54,138	0.11
Booking Holdings Inc	26	34,978	0.07
BorgWarner Inc	1,674	40,795	0.08
Boston Scientific Corp	316	10,311	0.02
Brighthouse Financial Inc	194	4,689	0.01
Bristol-Myers Squibb Co	1,231	68,616	0.14
Broadcom Inc	192	45,523	0.09
Brookdale Senior Living Inc	1,392	4,343	0.01
Cadence Design Systems Inc	459	30,312	0.06
Capital One Financial Corp	1,133	57,126	0.11
Capitol Federal Financial Inc	2,773	32,195	0.06
Cardinal Health Inc	973	46,646	0.09
CarMax Inc	346	18,625	0.04
Caterpillar Inc	957	111,050	0.22
CBRE Group Inc	632	23,833	0.05
Celanese Corp	362	26,567	0.05
Centene Corp	514	30,537	0.06
CenterPoint Energy Inc	618	9,548	0.02
CenturyLink Inc	3,933	37,206	0.07
CF Industries Holdings Inc	1,190	32,368	0.06
CH Robinson Worldwide Inc	624	41,309	0.08
Charles Schwab Corp/The	580	19,500	0.04
Charter Communications Inc	64	27,924	0.06
Chevron Corp	4,202	304,477	0.61
Cigna Corp	302	53,508	0.11
Cisco Systems Inc	4,777	187,784	0.38
CIT Group Inc	1,814	31,310	0.06
Citigroup Inc	5,546	233,597	0.47
Citizens Financial Group Inc	978	18,396	0.04
CME Group Inc	238	41,153	0.08
CMS Energy Corp	1,346	79,077	0.16
CNO Financial Group Inc	3,632	45,000	0.09
CNX Resources Corp	1,169	6,219	0.01
Coca-Cola Co/The	4,323	191,293	0.38
Cognizant Technology Solutions Corp	493	22,910	0.05
Colgate-Palmolive Co	944	62,644	0.13
Comcast Corp	5,938	204,148	0.41
Comerica Inc	1,299	38,113	0.08
Conagra Brands Inc	874	25,643	0.05
Concho Resources Inc	88	3,771	0.01
ConocoPhillips	2,933	90,336	0.18
Consolidated Edison Inc	688	53,664	0.11

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United States: 41.91% (30 September 2019: 44.17%) (continued)</b>			
Constellation Brands Inc	41	5,878	0.01
CoreCivic Inc	3,983	44,490	0.09
Corning Inc	1,425	29,269	0.06
Corteva Inc	1,222	28,717	0.06
Costco Wholesale Corp	708	201,872	0.40
Covanta Holding Corp	3,923	33,542	0.07
Crown Castle International Corp	185	26,714	0.05
CSX Corp	1,208	69,218	0.14
Cummins Inc	400	54,128	0.11
CVS Health Corp	2,816	167,073	0.33
Dana Inc	582	4,545	0.01
Danaher Corp	503	69,620	0.14
Darling Ingredients Inc	518	9,930	0.02
DaVita Inc	493	37,498	0.07
Deere & Co	380	52,501	0.11
Delek US Holdings Inc	392	6,178	0.01
Dell Technologies Inc	346	13,684	0.03
Devon Energy Corp	906	6,260	0.01
Diamondback Energy Inc	1,103	28,899	0.06
Discover Financial Services	699	24,933	0.05
Discovery Inc - Class A	1,168	22,706	0.05
Dollar General Corp	137	20,688	0.04
Dollar Tree Inc	388	28,506	0.06
Dominion Energy Inc	419	30,248	0.06
Dover Corp	362	30,386	0.06
Dow Inc	1,222	35,731	0.07
DR Horton Inc	297	10,098	0.02
DTE Energy Co	601	57,077	0.11
Duke Energy Corp	1,137	91,961	0.18
DuPont de Nemours Inc	1,222	41,670	0.08
DXC Technology Co	756	9,866	0.02
E*TRADE Financial Corp	757	25,980	0.05
Eastman Chemical Co	121	5,636	0.01
eBay Inc	937	28,166	0.06
Edison International	470	25,751	0.05
Electronic Arts Inc	227	22,739	0.05
Eli Lilly & Co	868	120,409	0.24
Emerson Electric Co	1,259	59,991	0.12
Encompass Health Corp	291	18,633	0.04
Entergy Corp	703	66,061	0.13
EOG Resources Inc	431	15,482	0.03
EQT Corp	6,815	48,182	0.10
Equity Residential	450	27,769	0.06
Essential Utilities Inc	942	38,339	0.08
Exelon Corp	2,601	95,743	0.19
Exxon Mobil Corp	7,759	294,609	0.59
Facebook Inc	782	130,438	0.26
FedEx Corp	298	36,135	0.07
Fifth Third Bancorp	1,777	26,388	0.05
FirstEnergy Corp	1,471	58,943	0.12
Fluor Corp	460	3,179	0.01
Ford Motor Co	21,832	105,449	0.21
Fortive Corp	327	18,047	0.04
Fox Corp - Class A	447	10,563	0.02
Franklin Resources Inc	2,116	35,316	0.07
Freeport-McMoRan Inc	2,600	17,550	0.03
Gap Inc/The	575	4,048	0.01
Garrett Motion Inc	88	252	0.00
General Dynamics Corp	472	62,450	0.13
General Electric Co	21,704	172,330	0.35
General Mills Inc	1,157	61,055	0.12
General Motors Co	4,406	91,557	0.18
Genuine Parts Co	406	27,336	0.05
Genworth Financial Inc	4,716	15,657	0.03
GEO Group Inc/The	2,344	28,503	0.06
Gilead Sciences Inc	994	74,311	0.15

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United States: 41.91% (30 September 2019: 44.17%) (continued)</b>			
Goldman Sachs Group Inc/The	715	110,532	0.22
Goodyear Tire & Rubber Co/The	585	3,405	0.01
Halliburton Co	1,345	9,213	0.02
Harley-Davidson Inc	260	4,922	0.01
Hartford Financial Services Group Inc/The	1,091	38,447	0.08
HCA Healthcare Inc	420	37,737	0.08
Healthpeak Properties Inc	542	12,927	0.03
Helmerich & Payne Inc	165	2,582	0.00
Henry Schein Inc	626	31,626	0.06
Hershey Co/The	106	14,045	0.03
Hess Corp	946	31,502	0.06
Hewlett Packard Enterprise Co	4,330	42,044	0.08
Hexcel Corp	476	17,702	0.04
HollyFrontier Corp	637	15,613	0.03
Home Depot Inc/The	615	114,827	0.23
Honeywell International Inc	859	114,926	0.23
Hormel Foods Corp	370	17,257	0.03
Host Hotels & Resorts Inc	2,207	24,365	0.05
HP Inc	3,571	61,993	0.12
Humana Inc	170	53,383	0.11
Huntington Bancshares Inc/OH	1,975	16,215	0.03
Illinois Tool Works Inc	654	92,946	0.19
Intel Corp	5,759	311,677	0.63
International Business Machines Corp	1,506	167,061	0.33
International Paper Co	1,091	33,963	0.07
Interpublic Group of Cos Inc/The	579	9,374	0.02
IPG Photonics Corp	118	13,013	0.03
Iron Mountain Inc	1,101	26,204	0.05
Jabil Inc	960	23,597	0.05
Jefferies Financial Group Inc	1,205	16,472	0.03
JM Smucker Co/The	327	36,297	0.07
Johnson & Johnson	2,389	313,270	0.63
JPMorgan Chase & Co	4,988	449,070	0.90
Juniper Networks Inc	457	8,747	0.02
KBR Inc	577	11,932	0.02
Kellogg Co	632	37,914	0.08
KeyCorp	2,046	21,217	0.04
Keysight Technologies Inc	255	21,338	0.04
Kinder Morgan Inc/DE	3,013	41,941	0.08
KLA Corp	227	32,629	0.07
Kohl's Corp	324	4,727	0.01
Kraft Heinz Co/The	919	22,736	0.05
Kroger Co/The	3,587	108,040	0.22
L Brands Inc	476	5,503	0.01
Lam Research Corp	118	28,320	0.06
Las Vegas Sands Corp	453	19,239	0.04
Lear Corp	528	42,900	0.09
Lennar Corp	514	19,635	0.04
Lincoln National Corp	691	18,187	0.04
Live Nation Entertainment Inc	498	22,639	0.05
Lockheed Martin Corp	105	35,590	0.07
Loews Corp	1,101	38,348	0.08
Lowe's Cos Inc	781	67,205	0.13
M&T Bank Corp	232	23,996	0.05
Macy's Inc	1,210	5,941	0.01
Magellan Health Inc	740	35,601	0.07
ManpowerGroup Inc	252	13,353	0.03
Marathon Oil Corp	1,696	5,580	0.01
Marathon Petroleum Corp	1,596	37,697	0.08
Marsh & McLennan Cos Inc	631	54,556	0.11
Martin Marietta Materials Inc	118	22,329	0.04
Mastercard Inc	48	11,595	0.02
MAXIMUS Inc	473	27,529	0.05
McDonald's Corp	540	89,289	0.18
McKesson Corp	913	123,492	0.25
Merck & Co Inc	2,820	216,971	0.44



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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United States: 41.91% (30 September 2019: 44.17%) (continued)</b>			
MetLife Inc	2,275	69,547	0.14
MGM Resorts International	572	6,750	0.01
Microchip Technology Inc	227	15,391	0.03
Micron Technology Inc	1,627	68,432	0.14
Microsoft Corp	1,902	299,964	0.60
Mohawk Industries Inc	153	11,665	0.02
Molina Healthcare Inc	265	37,023	0.07
Molson Coors Beverage Co	365	14,239	0.03
Mondelez International Inc	584	29,247	0.06
Morgan Stanley	3,113	105,842	0.21
Mosaic Co/The	840	9,089	0.02
Murphy USA Inc	218	18,390	0.04
National Oilwell Varco Inc	4,325	42,515	0.09
Navient Corp	1,480	11,218	0.02
NetApp Inc	558	23,263	0.05
Netflix Inc	38	14,269	0.03
Newell Brands Inc	1,131	15,020	0.03
Newmont Corp	567	25,674	0.05
NextEra Energy Inc	188	45,237	0.09
NIKE Inc	369	30,531	0.06
NiSource Inc	610	15,232	0.03
Noble Energy Inc	464	2,803	0.01
Norfolk Southern Corp	354	51,684	0.10
Northern Trust Corp	593	44,748	0.09
Northrop Grumman Corp	171	51,736	0.10
Northwest Bancshares Inc	6,879	79,590	0.16
NorthWestern Corp	989	59,172	0.12
NortonLifeLock Inc	1,426	26,680	0.05
NRG Energy Inc	559	15,238	0.03
Nucor Corp	967	34,831	0.07
Occidental Petroleum Corp	1,620	18,760	0.04
Omnicom Group Inc	1,058	58,084	0.12
ONEOK Inc	512	11,167	0.02
Oracle Corp	1,741	84,143	0.17
Oshkosh Corp	218	14,024	0.03
Owens Corning	394	15,291	0.03
PACCAR Inc	645	39,429	0.08
Packaging Corp of America	408	35,427	0.07
Parker-Hannifin Corp	106	13,751	0.03
PayPal Holdings Inc	227	21,733	0.04
PBF Energy Inc	2,520	17,842	0.04
PennyMac Mortgage Investment Trust	2,692	28,589	0.06
People's United Financial Inc	4,368	48,266	0.10
PepsiCo Inc	1,614	193,841	0.39
PerkinElmer Inc	322	24,240	0.05
Perspecta Inc	1,767	32,230	0.06
Pfizer Inc	7,095	231,581	0.46
PG&E Corp	3,539	31,816	0.06
Philip Morris International Inc	2,054	149,860	0.30
Phillips 66	1,837	98,555	0.20
Physicians Realty Trust	3,217	44,845	0.09
Pioneer Natural Resources Co	99	6,945	0.01
PNC Financial Services Group Inc/The	742	71,024	0.14
PPG Industries Inc	461	38,540	0.08
PPL Corp	1,837	45,337	0.09
Principal Financial Group Inc	775	24,288	0.05
ProAssurance Corp	492	12,300	0.02
Procter & Gamble Co/The	2,916	320,760	0.64
Progressive Corp/The	796	58,777	0.12
Prologis Inc	450	36,166	0.07
Prudential Financial Inc	1,223	63,767	0.13
Public Service Enterprise Group Inc	572	25,688	0.05
PulteGroup Inc	431	9,620	0.02
PVH Corp	106	3,990	0.01
QUALCOMM Inc	1,401	94,778	0.19
Quanta Services Inc	455	14,437	0.03

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United States: 41.91% (30 September 2019: 44.17%) (continued)</b>			
Quest Diagnostics Inc	369	29,631	0.06
Qurate Retail Inc	1,239	7,564	0.01
Ralph Lauren Corp	380	25,395	0.05
Raytheon Co	264	34,624	0.07
Regeneron Pharmaceuticals Inc	60	29,297	0.06
Regions Financial Corp	3,216	28,848	0.06
Reinsurance Group of America Inc	433	36,433	0.07
Republic Services Inc	886	66,503	0.13
Resideo Technologies Inc	137	663	0.00
Ryder System Inc	225	5,949	0.01
S&P Global Inc	158	38,718	0.08
Sanmina Corp	383	10,448	0.02
Schlumberger Ltd	2,825	38,109	0.08
Sempra Energy	201	22,711	0.05
Simon Property Group Inc	250	13,715	0.03
SLM Corp	5,061	36,389	0.07
Southern Co/The	1,373	74,334	0.15
Spire Inc	318	23,685	0.05
Stanley Black & Decker Inc	433	43,300	0.09
Starbucks Corp	610	40,101	0.08
State Street Corp	704	37,502	0.07
Steel Dynamics Inc	1,859	41,902	0.08
Stryker Corp	301	50,113	0.10
Synchrony Financial	1,130	18,182	0.04
Synovus Financial Corp	2,347	41,213	0.08
Sysco Corp	1,526	69,631	0.14
Tanger Factory Outlet Centers Inc	2,094	10,470	0.02
Tapestry Inc	420	5,439	0.01
Targa Resources Corp	1,995	13,785	0.03
Target Corp	1,315	122,256	0.24
Tech Data Corp	164	21,459	0.04
Tenet Healthcare Corp	556	8,006	0.02
Tenneco Inc	226	814	0.00
Terex Corp	349	5,012	0.01
Texas Instruments Inc	847	84,641	0.17
Thermo Fisher Scientific Inc	178	50,481	0.10
TJX Cos Inc/The	1,197	57,229	0.11
T-Mobile US Inc	252	21,143	0.04
TransDigm Group Inc	35	11,207	0.02
Travelers Cos Inc/The	846	84,050	0.17
Trinity Industries Inc	393	6,315	0.01
Truist Financial Corp	1,767	54,494	0.11
Tyson Foods Inc	700	40,509	0.08
Union Pacific Corp	782	110,293	0.22
United Parcel Service Inc	785	73,335	0.15
United Rentals Inc	292	30,047	0.06
United Technologies Corp	1,357	128,006	0.26
UnitedHealth Group Inc	860	214,467	0.43
Unum Group	2,437	36,579	0.07
US Bancorp	2,711	93,394	0.19
US Foods Holding Corp	569	10,077	0.02
Valero Energy Corp	1,958	88,815	0.18
Ventas Inc	598	16,026	0.03
Verisk Analytics Inc	362	50,456	0.10
Verizon Communications Inc	6,670	358,379	0.72
ViacomCBS Inc	2,424	33,960	0.07
Visa Inc	189	30,452	0.06
Vishay Intertechnology Inc	3,008	43,345	0.09
Visteon Corp	107	5,134	0.01
Voya Financial Inc	551	22,343	0.04
Walgreens Boots Alliance Inc	841	38,476	0.08
Walmart Inc	3,262	370,628	0.74
Walt Disney Co/The	1,350	130,410	0.26
Waste Management Inc	564	52,204	0.10
Waters Corp	205	37,320	0.07
WEC Energy Group Inc	388	34,194	0.07

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.07% (30 September 2019: 99.79%) (continued)</b>			
<b>United States: 41.91% (30 September 2019: 44.17%) (continued)</b>			
Wells Fargo & Co	7,468	214,332	0.43
Welltower Inc	199	9,110	0.02
Western Digital Corp	746	31,049	0.06
Westrock Co	465	13,141	0.03
WEX Inc	179	18,714	0.04
Weyerhaeuser Co	1,496	25,357	0.05
Whirlpool Corp	101	8,666	0.02
Williams Cos Inc/The	1,809	25,597	0.05
Worthington Industries Inc	1,479	38,824	0.08
Wyndham Destinations Inc	357	7,747	0.02
Wyndham Hotels & Resorts Inc	1,310	41,278	0.08
Wynn Resorts Ltd	480	28,891	0.06
Xcel Energy Inc	1,057	63,737	0.13
Xerox Holdings Corp	1,055	19,982	0.04
Xilinx Inc	198	15,432	0.03
Yum China Holdings Inc	450	19,183	0.04
Yum! Brands Inc	462	31,661	0.06
Zimmer Biomet Holdings Inc	226	22,844	0.05
Zoetis Inc	137	16,124	0.03
<b>Total United States</b>		<b>20,891,670</b>	<b>41.91</b>
<b>Total Equities</b>		<b>49,385,061</b>	<b>99.07</b>
<b>Investment Funds: 0.69% (30 September 2019: 0.05%)</b>			
<b>Euro Countries: 0.69% (30 September 2019: 0.05%)</b>			
Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF	4,718	77,611	0.16
iShares IV plc - iShares MSCI China A UCITS ETF	65,677	264,678	0.53
<b>Total Euro Countries</b>		<b>342,289</b>	<b>0.69</b>
<b>Total Investment Funds</b>		<b>342,289</b>	<b>0.69</b>
<b>Financial assets at fair value through profit or loss</b>		<b>49,727,350</b>	<b>99.76</b>
Current assets		201,181	0.40
<b>Total assets</b>		<b>49,928,531</b>	<b>100.16</b>
Current liabilities		(81,854)	(0.16)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>49,846,677</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.60
Other assets			0.40
			<b>100.00</b>

## Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 31 March 2020

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.12% (30 September 2019: 100.23%)</b>			
<b>Bermuda: 0.55% (30 September 2019: 0.31%)</b>			
Beijing Enterprises Water Group Ltd	58,000	22,674	0.09
China Gas Holdings Ltd	8,000	27,868	0.11
Haier Electronics Group Co Ltd	10,000	26,642	0.11
Kunlun Energy Co Ltd	58,000	33,898	0.14
Nine Dragons Paper Holdings Ltd	26,000	23,716	0.10
<b>Total Bermuda</b>		<b>134,798</b>	<b>0.55</b>
<b>Brazil: 8.75% (30 September 2019: 13.81%)</b>			
Ambev SA	35,700	82,047	0.33
B3 SA - Brasil Bolsa Balcao	5,700	39,453	0.16
Banco Bradesco SA	14,150	51,317	0.21
Banco Bradesco SA - Pref	53,049	212,437	0.86
Banco BTG Pactual SA	1,500	9,613	0.04
Banco do Brasil SA	18,700	100,556	0.41
Banco Santander Brasil SA	5,900	30,338	0.12
Braskem SA - Pref	5,100	16,932	0.07
BRF SA	8,000	23,275	0.09
CCR SA	10,300	23,294	0.09
Centrais Eletricas Brasileiras SA	5,000	23,002	0.09
Centrais Eletricas Brasileiras SA - Pref	2,400	12,045	0.05
Cia Brasileira de Distribuicao	2,700	34,535	0.14
Cia de Saneamento Basico do Estado de Sao Paulo	2,800	21,114	0.09
Cia Energetica de Minas Gerais	1,400	2,443	0.01
Cia Energetica de Minas Gerais - Pref	16,800	28,860	0.12
Cia Paranaense de Energia	300	3,377	0.01
Cia Paranaense de Energia - Pref	1,300	13,410	0.05
Cia Siderurgica Nacional SA	10,000	13,458	0.05
Cielo SA	30,488	26,099	0.11
Cogna Educacao	19,300	14,884	0.06
Embraer SA	11,900	21,888	0.09
Equatorial Energia SA	4,100	13,913	0.06
Gerdau SA - Pref	14,900	28,871	0.12
IRB Brasil Resseguros S/A	5,900	11,011	0.04
Itau Unibanco Holding SA	8,000	34,057	0.14
Itau Unibanco Holding SA - Pref	74,439	331,390	1.34
JBS SA	17,400	68,236	0.28
Klabin SA	5,900	18,189	0.07
Lojas Americanas SA	900	2,507	0.01
Lojas Americanas SA - Pref	3,280	11,383	0.05
Lojas Renner SA	2,282	14,766	0.06
Marfrig Global Foods SA	8,000	13,651	0.06
Metalurgica Gerdau SA - Pref	30,600	27,434	0.11
Petrobras Distribuidora SA	10,900	32,595	0.13
Petroleo Brasileiro SA	33,400	91,057	0.37
Petroleo Brasileiro SA - Pref	52,800	142,419	0.58
Suzano SA	3,699	25,525	0.10
Telefonica Brasil SA	400	3,902	0.02
Telefonica Brasil SA - Pref	6,200	59,112	0.24
TIM Participacoes SA	7,800	18,708	0.08
Ultrapar Participacoes SA	23,000	55,564	0.22
Vale SA	42,168	351,385	1.42
<b>Total Brazil</b>		<b>2,160,052</b>	<b>8.75</b>
<b>Canada: 0.07% (30 September 2019: 0.00%)</b>			
Canadian Solar Inc	1,122	17,851	0.07
<b>Total Canada</b>		<b>17,851</b>	<b>0.07</b>
<b>Cayman Islands: 9.18% (30 September 2019: 5.95%)</b>			
Agile Group Holdings Ltd	20,000	21,649	0.09
Alibaba Group Holding Ltd	2,616	508,760	2.06
ANTA Sports Products Ltd	3,000	22,043	0.09
Baidu Inc	1,784	179,809	0.73
Chailease Holding Co Ltd	8,283	25,061	0.10
China Conch Venture Holdings Ltd	5,500	24,552	0.10
China Evergrande Group	33,000	54,752	0.22
China Resources Land Ltd	26,888	111,009	0.45
CIFI Holdings Group Co Ltd	38,000	27,455	0.11

**Invesco FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.12% (30 September 2019: 100.23%) (continued)</b>			
<b>Cayman Islands: 9.18% (30 September 2019: 5.95%) (continued)</b>			
Country Garden Holdings Co Ltd	90,000	108,917	0.44
ENN Energy Holdings Ltd	3,900	37,763	0.15
GCL-Poly Energy Holdings Ltd	498,000	15,998	0.06
Geely Automobile Holdings Ltd	31,000	45,755	0.19
Hengan International Group Co Ltd	5,500	41,405	0.17
JD.com Inc	3,323	134,581	0.55
Longfor Group Holdings Ltd	12,500	60,880	0.25
Meituan Dianping	4,300	51,955	0.21
NetEase Inc	187	60,020	0.24
Shenzhou International Group Holdings Ltd	2,300	24,451	0.10
Shimao Property Holdings Ltd	19,500	68,683	0.28
Sino Biopharmaceutical Ltd	17,000	22,416	0.09
Sunac China Holdings Ltd	12,000	55,581	0.22
Tencent Holdings Ltd	7,400	362,989	1.47
Trip.com Group Ltd	2,269	53,208	0.22
Vipshop Holdings Ltd	3,267	50,900	0.21
Xiaomi Corp	37,200	50,106	0.20
Zhen Ding Technology Holding Ltd	6,000	18,451	0.07
ZTO Express Cayman Inc	1,008	26,692	0.11
<b>Total Cayman Islands</b>		<b>2,265,841</b>	<b>9.18</b>
<b>Chile: 0.68% (30 September 2019: 0.96%)</b>			
Banco de Chile	495,622	40,182	0.16
Banco Santander Chile	855,657	33,129	0.14
Enel Americas SA	346,733	42,552	0.17
Enel Chile SA	284,326	19,348	0.08
Latam Airlines Group SA	5,005	12,919	0.05
SACI Falabella	8,857	19,599	0.08
<b>Total Chile</b>		<b>167,729</b>	<b>0.68</b>
<b>China: 24.24% (30 September 2019: 21.67%)</b>			
Agricultural Bank of China Ltd	596,000	239,142	0.97
Air China Ltd	24,000	15,482	0.06
Aluminum Corp of China Ltd	110,000	21,855	0.09
Anhui Conch Cement Co Ltd	7,500	52,107	0.21
Bank of China Ltd	1,376,000	527,259	2.14
Bank of Communications Co Ltd	178,000	109,084	0.44
BYD Co Ltd	3,500	18,288	0.07
China CITIC Bank Corp Ltd	219,000	108,216	0.44
China Communications Construction Co Ltd	126,000	87,784	0.36
China Communications Services Corp Ltd	42,000	30,562	0.12
China Construction Bank Corp	1,521,000	1,244,135	5.04
China Everbright Bank Co Ltd	65,000	24,907	0.10
China Life Insurance Co Ltd	49,000	95,966	0.39
China Longyuan Power Group Corp Ltd	47,000	25,832	0.11
China Merchants Bank Co Ltd	37,000	167,078	0.68
China Minsheng Banking Corp Ltd	156,300	116,153	0.47
China National Building Material Co Ltd	94,000	102,721	0.42
China Pacific Insurance Group Co Ltd	26,200	79,267	0.32
China Petroleum & Chemical Corp	708,000	348,936	1.41
China Railway Construction Corp Ltd	57,500	64,393	0.26
China Railway Group Ltd	113,000	60,211	0.24
China Shenhua Energy Co Ltd	69,000	131,397	0.53
China Southern Airlines Co Ltd	28,000	12,030	0.05
China Telecom Corp Ltd	282,000	85,500	0.35
China Tower Corp Ltd	236,000	52,980	0.22
China Vanke Co Ltd	16,600	54,720	0.22
CITIC Securities Co Ltd	14,000	25,649	0.10
CRRC Corp Ltd	51,000	25,925	0.11
Dongfeng Motor Group Co Ltd	42,000	27,690	0.11
GF Securities Co Ltd	13,600	14,581	0.06
Great Wall Motor Co Ltd	44,000	28,213	0.11
Guangzhou Automobile Group Co Ltd	22,000	22,111	0.09
Guangzhou R&F Properties Co Ltd	32,400	42,303	0.17
Haitong Securities Co Ltd	27,600	25,247	0.10
Huadian Power International Corp Ltd	58,000	17,286	0.07
Huaneng Power International Inc	136,000	51,060	0.21
Huatai Securities Co Ltd	11,600	17,241	0.07

**Invesco FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.12% (30 September 2019: 100.23%) (continued)</b>			
<b>China: 24.24% (30 September 2019: 21.67%) (continued)</b>			
Industrial & Commercial Bank of China Ltd	1,231,000	843,338	3.42
Jiangxi Copper Co Ltd	31,000	28,637	0.12
Metallurgical Corp of China Ltd	88,000	15,441	0.06
New China Life Insurance Co Ltd	8,000	24,926	0.10
People's Insurance Co Group of China Ltd/The	87,000	28,735	0.12
PetroChina Co Ltd	512,000	187,602	0.76
PICC Property & Casualty Co Ltd	82,000	79,346	0.32
Ping An Insurance Group Co of China Ltd	37,000	363,514	1.47
Postal Savings Bank of China Co Ltd	108,000	65,768	0.27
Shanghai Pharmaceuticals Holding Co Ltd	14,200	24,146	0.10
Sinopec Shanghai Petrochemical Co Ltd	80,000	19,817	0.08
Sinopharm Group Co Ltd	20,800	46,801	0.19
Weichai Power Co Ltd	19,000	30,593	0.12
Yanzhou Coal Mining Co Ltd	42,000	32,946	0.13
Zijin Mining Group Co Ltd	44,000	16,576	0.07
<b>Total China</b>		<b>5,981,497</b>	<b>24.24</b>
<b>China, Republic of (Taiwan): 13.44% (30 September 2019: 13.28%)</b>			
ASE Technology Holding Co Ltd	38,000	73,634	0.30
Asia Cement Corp	26,000	33,874	0.14
Asustek Computer Inc	5,000	33,811	0.14
AU Optronics Corp	302,000	63,313	0.26
Catcher Technology Co Ltd	9,000	58,182	0.24
Cathay Financial Holding Co Ltd	62,700	73,188	0.30
China Development Financial Holding Corp	89,000	21,837	0.09
China Steel Corp	39,520	24,764	0.10
Chunghwa Telecom Co Ltd	36,000	127,970	0.52
Compal Electronics Inc	44,000	25,171	0.10
CTBC Financial Holding Co Ltd	110,236	65,249	0.26
Delta Electronics Inc	18,210	72,559	0.29
E.Sun Financial Holding Co Ltd	58,984	47,298	0.19
Far Eastern New Century Corp	28,000	20,879	0.09
Far EasTone Telecommunications Co Ltd	13,000	27,211	0.11
First Financial Holding Co Ltd	48,978	31,824	0.13
Formosa Chemicals & Fibre Corp	17,000	37,663	0.15
Formosa Petrochemical Corp	13,000	34,992	0.14
Formosa Plastics Corp	21,000	52,150	0.21
Foxconn Technology Co Ltd	12,000	19,642	0.08
Fubon Financial Holding Co Ltd	49,000	60,842	0.25
Hon Hai Precision Industry Co Ltd	145,537	336,393	1.36
Hotai Motor Co Ltd	1,000	16,236	0.07
Innolux Corp	392,959	67,959	0.28
Lite-On Technology Corp	24,150	32,981	0.13
MediaTek Inc	11,000	119,124	0.48
Mega Financial Holding Co Ltd	64,704	60,871	0.25
Micro-Star International Co Ltd	8,000	23,464	0.10
Nan Ya Plastics Corp	19,000	34,367	0.14
Novatek Microelectronics Corp	4,000	22,750	0.09
Pegatron Corp	27,000	51,783	0.21
Powertech Technology Inc	8,000	22,724	0.09
President Chain Store Corp	3,000	28,074	0.11
Quanta Computer Inc	35,000	69,672	0.28
Shanghai Commercial & Savings Bank Ltd/The	18,000	23,421	0.10
Shin Kong Financial Holding Co Ltd	165,839	41,841	0.17
SinoPac Financial Holdings Co Ltd	68,000	24,847	0.10
Taishin Financial Holding Co Ltd	52,583	20,344	0.08
Taiwan Cement Corp	51,225	66,908	0.27
Taiwan Mobile Co Ltd	12,000	39,641	0.16
Taiwan Semiconductor Manufacturing Co Ltd	106,000	960,402	3.89
Uni-President Enterprises Corp	33,291	72,215	0.29
United Microelectronics Corp	186,000	83,954	0.34
Wistron Corp	52,129	42,232	0.17
Yageo Corp	2,000	18,154	0.07
Yuanta Financial Holding Co Ltd	56,294	28,946	0.12
<b>Total China, Republic of (Taiwan)</b>		<b>3,315,356</b>	<b>13.44</b>
<b>Hong Kong: 5.79% (30 September 2019: 5.26%)</b>			
Beijing Enterprises Holdings Ltd	6,000	22,023	0.09

**Invesco FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.12% (30 September 2019: 100.23%) (continued)</b>			
<b>Hong Kong: 5.79% (30 September 2019: 5.26%) (continued)</b>			
China Everbright International Ltd	45,000	25,836	0.10
China Jinmao Holdings Group Ltd	62,000	40,155	0.16
China Merchants Port Holdings Co Ltd	16,000	18,290	0.07
China Mobile Ltd	85,500	635,938	2.58
China Overseas Land & Investment Ltd	50,000	155,144	0.63
China Resources Power Holdings Co Ltd	24,000	26,443	0.11
China Taiping Insurance Holdings Co Ltd	26,600	43,585	0.18
China Unicom Hong Kong Ltd	134,000	77,279	0.31
CITIC Ltd	36,000	37,668	0.15
CNOOC Ltd	241,000	252,788	1.02
CSPC Pharmaceutical Group Ltd	10,000	20,024	0.08
Fosun International Ltd	37,500	43,350	0.18
Guangdong Investment Ltd	16,000	30,840	0.13
<b>Total Hong Kong</b>		<b>1,429,363</b>	<b>5.79</b>
<b>India: 6.89% (30 September 2019: 8.37%)</b>			
Axis Bank Ltd	4,117	104,160	0.42
GAIL India Ltd	13,383	81,369	0.33
Infosys Ltd	37,257	305,880	1.24
Larsen & Toubro Ltd	15,342	165,387	0.67
Mahindra & Mahindra Ltd	20,684	79,840	0.32
Reliance Industries Ltd	17,073	525,848	2.13
State Bank of India	5,847	152,022	0.62
Tata Motors Ltd	13,169	62,158	0.25
Tata Steel Ltd	25,684	95,545	0.39
Vedanta Ltd	23,693	84,347	0.34
Wipro Ltd	13,983	43,347	0.18
<b>Total India</b>		<b>1,699,903</b>	<b>6.89</b>
<b>Indonesia: 1.04% (30 September 2019: 1.99%)</b>			
Astra International Tbk PT	104,200	24,916	0.10
Bank Central Asia Tbk PT	25,000	42,344	0.17
Bank Mandiri Persero Tbk PT	136,900	39,282	0.16
Bank Negara Indonesia Persero Tbk PT	78,500	18,385	0.07
Bank Rakyat Indonesia Persero Tbk PT	315,300	58,382	0.24
Telekomunikasi Indonesia Persero Tbk PT	376,700	72,984	0.30
<b>Total Indonesia</b>		<b>256,293</b>	<b>1.04</b>
<b>Isle of Man: 0.05% (30 September 2019: 0.08%)</b>			
NEPI Rockcastle Plc	3,046	12,791	0.05
<b>Total Isle of Man</b>		<b>12,791</b>	<b>0.05</b>
<b>Malaysia: 0.78% (30 September 2019: 1.43%)</b>			
CIMB Group Holdings Bhd	28,100	23,417	0.10
Malayan Banking Bhd	27,400	47,252	0.19
MISC Bhd	17,400	29,966	0.12
Public Bank Bhd	14,200	52,264	0.21
Tenaga Nasional Bhd	14,200	39,510	0.16
<b>Total Malaysia</b>		<b>192,409</b>	<b>0.78</b>
<b>Mexico: 2.79% (30 September 2019: 4.00%)</b>			
America Movil SAB de CV	315,500	188,956	0.77
Cemex SAB de CV	409,031	85,959	0.35
Coca-Cola Femsa SAB de CV	5,500	22,425	0.09
Fibra Uno Administracion SA de CV	32,600	25,834	0.10
Fomento Economico Mexicano SAB de CV	17,400	106,228	0.43
Grupo Financiero Banorte SAB de CV	26,400	73,148	0.30
Grupo Mexico SAB de CV	26,300	49,037	0.20
Grupo Televisa SAB	27,700	32,235	0.13
Orbia Advance Corp SAB de CV	11,310	12,578	0.05
Wal-Mart de Mexico SAB de CV	38,600	91,731	0.37
<b>Total Mexico</b>		<b>688,131</b>	<b>2.79</b>
<b>Russia: 8.94% (30 September 2019: 10.22%)</b>			
Aeroflot PJSC	16,350	14,309	0.06
Alrosa PJSC	35,050	28,974	0.12
Gazprom PJSC	261,198	606,446	2.46
Inter RAO UES PJSC	412,000	25,956	0.10
LUKOIL PJSC	6,701	404,373	1.64
Magnit PJSC	2,029	83,164	0.34
MMC Norilsk Nickel PJSC	375	93,676	0.38
Mobile TeleSystems PJSC	16,200	62,014	0.25

**Invesco FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.12% (30 September 2019: 100.23%) (continued)</b>			
<b>Russia: 8.94% (30 September 2019: 10.22%) (continued)</b>			
Moscow Exchange MICEX-RTS PJSC	14,730	18,334	0.07
Novatek PJSC	4,952	58,156	0.23
Novolipetsk Steel PJSC	18,530	29,408	0.12
Rosneft Oil Co PJSC	19,780	79,580	0.32
ROSSETI PJSC	1,215,000	18,337	0.07
RusHydro PJSC	2,458,000	19,118	0.08
Sberbank of Russia PJSC	129,160	309,470	1.25
Severstal PJSC	4,174	46,295	0.19
Sistema PJSC	119,300	20,025	0.08
Surgutneftegas PJSC	122,670	53,223	0.22
Surgutneftegas PJSC - Pref	137,010	65,933	0.27
Tatneft PJSC	14,753	104,340	0.42
Tatneft PJSC - Pref	1,428	9,513	0.04
VTB Bank PJSC	133,590,000	55,738	0.23
<b>Total Russia</b>		<b>2,206,382</b>	<b>8.94</b>
<b>Singapore: 0.09% (30 September 2019: 0.06%)</b>			
Yangzijiang Shipbuilding Holdings Ltd	36,100	21,044	0.09
<b>Total Singapore</b>		<b>21,044</b>	<b>0.09</b>
<b>South Africa: 4.41% (30 September 2019: 6.70%)</b>			
Absa Group Ltd	10,347	43,450	0.18
AngloGold Ashanti Ltd	2,217	39,612	0.16
Aspen Pharmacare Holdings Ltd	5,395	27,924	0.11
Bid Corp Ltd	2,968	35,344	0.14
Bidvest Group Ltd/The	3,606	29,518	0.12
Discovery Ltd	3,633	15,858	0.06
Exxaro Resources Ltd	3,262	18,080	0.07
FirstRand Ltd	36,135	81,476	0.33
Foschini Group Ltd/The	3,187	12,075	0.05
Gold Fields Ltd	6,265	32,370	0.13
Growthpoint Properties Ltd	29,258	21,084	0.09
Impala Platinum Holdings Ltd	2,614	11,085	0.05
Mr Price Group Ltd	2,397	15,311	0.06
MTN Group Ltd	15,679	42,481	0.17
MultiChoice Group	5,170	24,828	0.10
Naspers Ltd	703	100,518	0.41
Nedbank Group Ltd	5,178	23,965	0.10
Netcare Ltd	23,036	19,347	0.08
Old Mutual Ltd	68,886	45,705	0.19
Remgro Ltd	5,041	34,680	0.14
Sanlam Ltd	17,358	49,654	0.20
Sappi Ltd	19,129	22,492	0.09
Sasol Ltd	9,606	19,863	0.08
Shoprite Holdings Ltd	9,230	64,600	0.26
Sibanye Stillwater Ltd	10,770	13,610	0.06
SPAR Group Ltd/The	3,158	32,137	0.13
Standard Bank Group Ltd	14,614	83,846	0.34
Telkom SA SOC Ltd	14,223	16,349	0.07
Tiger Brands Ltd	2,714	28,113	0.11
Truworths International Ltd	8,540	11,945	0.05
Vodacom Group Ltd	6,957	45,579	0.18
Woolworths Holdings Ltd/South Africa	16,237	25,092	0.10
<b>Total South Africa</b>		<b>1,087,991</b>	<b>4.41</b>
<b>Thailand: 3.53% (30 September 2019: 3.72%)</b>			
Advanced Info Service PCL	9,000	55,123	0.22
Bangkok Bank PCL	8,500	26,030	0.11
Banpu PCL	128,500	20,753	0.08
Charoen Pokphand Foods PCL	52,200	38,652	0.16
CP ALL PCL	28,200	52,417	0.21
Indorama Ventures PCL	27,800	18,128	0.07
IRPC PCL	359,700	23,456	0.10
Kasikornbank PCL	9,300	25,930	0.11
Kasikornbank PCL NVDR	4,700	13,104	0.05
Krung Thai Bank PCL	121,700	42,275	0.17
PTT Exploration & Production PCL	15,700	32,292	0.13
PTT Global Chemical PCL	49,400	45,911	0.19
PTT PCL	234,900	220,101	0.89



**Invesco FTSE RAFI Emerging Markets UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.12% (30 September 2019: 100.23%) (continued)</b>			
<b>Thailand: 3.53% (30 September 2019: 3.72%) (continued)</b>			
Siam Cement PCL/The	12,500	123,410	0.50
Siam Commercial Bank PCL/The	43,400	91,581	0.37
Thai Oil PCL	28,700	26,892	0.11
Thanachart Capital PCL	15,200	15,400	0.06
<b>Total Thailand</b>		<b>871,455</b>	<b>3.53</b>
<b>Turkey: 1.90% (30 September 2019: 2.42%)</b>			
Akbank T.A.S.	58,189	49,445	0.20
BIM Birlesik Magazalar AS	3,834	29,176	0.12
Eregli Demir ve Celik Fabrikalari TAS	35,300	40,226	0.16
Haci Omer Sabanci Holding AS	34,100	38,756	0.16
KOC Holding AS	16,218	33,050	0.13
Tupras Turkiye Petrol Rafinerileri AS	3,692	42,297	0.17
Turk Hava Yollari AO	23,073	31,755	0.13
Turkcell Iletisim Hizmetleri AS	28,302	52,908	0.21
Turkiye Garanti Bankasi AS	43,077	53,141	0.22
Turkiye Halk Bankasi AS	45,032	34,302	0.14
Turkiye Is Bankasi AS	51,594	36,952	0.15
Turkiye Vakiflar Bankasi TAO	39,057	27,499	0.11
<b>Total Turkey</b>		<b>469,507</b>	<b>1.90</b>
<b>Total Equities</b>		<b>22,978,393</b>	<b>93.12</b>
<b>Investment Funds: 6.77% (30 September 2019: 0.24%)</b>			
<b>Euro Countries: 6.77% (30 September 2019: 0.24%)</b>			
Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF	37,938	624,080	2.53
iShares IV plc - iShares MSCI China A UCITS ETF	259,564	1,046,043	4.24
<b>Total Euro Countries</b>		<b>1,670,123</b>	<b>6.77</b>
<b>Total Investment Funds</b>		<b>1,670,123</b>	<b>6.77</b>
<b>Financial assets at fair value through profit or loss</b>		<b>24,648,516</b>	<b>99.89</b>
Current assets		73,602	0.30
<b>Total assets</b>		<b>24,722,118</b>	<b>100.19</b>
Current liabilities		(45,695)	(0.19)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>24,676,423</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.70
Other assets			0.30
			<b>100.00</b>

# Invesco FTSE RAFI Europe UCITS ETF

## Schedule of Investments

As at 31 March 2020

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%)</b>			
<b>Bermuda: 0.04% (30 September 2019: 0.05%)</b>			
Hiscox Ltd	189	1,976	0.04
<b>Total Bermuda</b>		<b>1,976</b>	<b>0.04</b>
<b>Denmark: 1.61% (30 September 2019: 1.36%)</b>			
AP Moller - Maersk A/S - Class A	6	4,531	0.09
AP Moller - Maersk A/S - Class B	8	6,531	0.13
Carlsberg A/S	46	4,745	0.10
Coloplast A/S	25	3,305	0.07
Danske Bank A/S	1,015	10,460	0.21
DSV PANALPINA A/S	40	3,314	0.07
ISS A/S	288	3,608	0.07
Jyske Bank A/S	79	1,793	0.04
Novo Nordisk A/S	441	24,180	0.50
Novozymes A/S	51	2,114	0.04
Orsted A/S	57	5,090	0.10
Pandora A/S	99	2,931	0.06
Vestas Wind Systems A/S	83	6,147	0.13
<b>Total Denmark</b>		<b>78,749</b>	<b>1.61</b>
<b>Euro Countries: 54.03% (30 September 2019: 54.90%)</b>			
A2A SpA	1,523	1,726	0.03
Aalberts NV	54	1,169	0.02
Aareal Bank AG	97	1,474	0.03
ABN AMRO Bank NV	816	6,107	0.12
Acciona SA	22	2,142	0.04
Accor SA	120	3,000	0.06
Acerinox SA	259	1,609	0.03
ACS Actividades de Construcción y Servicios SA	447	7,963	0.16
adidas AG	53	10,913	0.22
Aegon NV	4,349	10,064	0.21
Aena SME SA	37	3,682	0.08
Aerports de Paris	13	1,137	0.02
Ageas	242	9,174	0.19
AIB Group Plc	1,191	1,217	0.02
Air France-KLM	910	4,639	0.09
Air Liquide SA	200	23,330	0.48
Airbus SE	220	13,055	0.27
Akzo Nobel NV	167	10,022	0.21
Allianz SE	445	69,812	1.43
Alstom SA	74	2,822	0.06
Altice Europe NV	442	1,561	0.03
Altice Europe NV - Class B	29	103	0.00
Amadeus IT Group SA	119	5,141	0.10
Amundi SA	33	1,777	0.04
ANDRITZ AG	88	2,515	0.05
Anheuser-Busch InBev SA/NV	590	23,877	0.49
APERAM SA	71	1,369	0.03
ArcelorMittal SA	1,632	14,135	0.29
Arkema SA	76	4,788	0.10
Aroundtown SA	420	1,913	0.04
ASML Holding NV	51	12,365	0.25
ASR Nederland NV	193	4,431	0.09
Assicurazioni Generali SpA	1,767	21,929	0.45
Atlantia SpA	439	5,018	0.10
Atos SE	74	4,569	0.09
Aurubis AG	82	3,100	0.06
AXA SA	3,014	47,585	0.97
Banca Monte dei Paschi di Siena SpA	1,160	1,314	0.03
Banco Bilbao Vizcaya Argentaria SA	11,186	32,613	0.67
Banco BPM SpA	4,372	5,246	0.11
Banco Comercial Portugues SA	11,393	1,168	0.03
Banco de Sabadell SA	12,932	6,065	0.12
Banco Santander SA	30,796	68,306	1.40
Bank of Ireland Group Plc	1,412	2,434	0.05
Bankia SA	2,733	2,782	0.06
Bankinter SA	669	2,237	0.05

**Invesco FTSE RAFI Europe UCITS ETF**  
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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>Euro Countries: 54.03% (30 September 2019: 54.90%) (continued)</b>			
BASF SE	1,196	51,601	1.06
BAWAG Group AG	59	1,509	0.03
Bayer AG	812	42,914	0.88
Bayerische Motoren Werke AG	750	35,336	0.72
Bayerische Motoren Werke AG - Pref	130	5,091	0.10
Beiersdorf AG	27	2,499	0.05
BNP Paribas SA	1,731	47,620	0.97
Bollore SA	717	1,800	0.04
Boskalis Westminster	112	1,842	0.04
Bouygues SA	320	8,550	0.17
BPER Banca	806	2,257	0.05
Brenntag AG	147	4,973	0.10
Bureau Veritas SA	128	2,216	0.05
CaixaBank SA	4,092	6,956	0.14
Capgemini SE	87	6,699	0.14
Carrefour SA	1,174	16,923	0.35
Casino Guichard Perrachon SA	182	6,390	0.13
Cie de Saint-Gobain	752	16,668	0.34
Cie Generale des Etablissements Michelin SCA	196	15,888	0.32
CNH Industrial NV	1,392	7,261	0.15
CNP Assurances	232	2,069	0.04
Colruyt SA	49	2,414	0.05
Commerzbank AG	2,808	9,290	0.19
Continental AG	172	11,285	0.23
Covestro AG	270	7,525	0.15
Covivio	30	1,541	0.03
Credit Agricole SA	1,675	11,206	0.23
CRH Plc	623	15,474	0.32
Daimler AG	2,279	62,718	1.28
Danone SA	350	20,524	0.42
Dassault Systemes SE	17	2,295	0.05
DCC Plc	86	4,957	0.10
Deutsche Bank AG	4,955	29,576	0.61
Deutsche Boerse AG	52	6,500	0.13
Deutsche Lufthansa AG	776	6,644	0.14
Deutsche Pfandbriefbank AG	191	1,335	0.03
Deutsche Post AG	1,018	25,221	0.52
Deutsche Telekom AG	3,695	43,653	0.89
Deutsche Wohnen SE	181	6,283	0.13
E.ON SE	2,299	21,705	0.44
Edenred	54	2,057	0.04
EDP - Energias de Portugal SA	2,840	10,389	0.21
Eiffage SA	78	5,031	0.10
Electricite de France SA	917	6,590	0.13
Elior Group SA	158	950	0.02
Elis SA	166	1,434	0.03
Elisa Oyj	60	3,389	0.07
Enagas SA	195	3,529	0.07
Endesa SA	441	8,586	0.18
Enel SpA	6,892	43,688	0.89
Engie SA	2,598	24,452	0.50
Eni SpA	4,911	45,279	0.92
Erste Group Bank AG	295	4,981	0.10
EssilorLuxottica SA	104	10,221	0.21
Eurazeo SE	42	1,727	0.04
Eutelsat Communications SA	289	2,753	0.06
Evonik Industries AG	233	4,443	0.09
Faurecia SE	122	3,331	0.07
Ferrari NV	16	2,265	0.05
Ferrovial SA	232	5,074	0.10
Fiat Chrysler Automobiles NV	4,012	26,367	0.54
FinecoBank Banca Fineco SpA	219	1,816	0.04
Flutter Entertainment Plc	33	2,718	0.06
Fortum Oyj	370	4,949	0.10
Freenet AG	177	2,844	0.06
Fresenius Medical Care AG & Co KGaA	147	8,849	0.18
Fresenius SE & Co KGaA	387	13,131	0.27

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>Euro Countries: 54.03% (30 September 2019: 54.90%) (continued)</b>			
FUCHS PETROLUB SE	19	555	0.01
FUCHS PETROLUB SE - Pref	38	1,228	0.03
Galp Energia SGPS SA	528	5,488	0.11
GEA Group AG	144	2,696	0.06
Gecina SA	26	3,138	0.06
Getlink SE	158	1,736	0.04
Grifols SA	98	3,038	0.06
Hannover Rueck SE	42	5,502	0.11
HeidelbergCement AG	207	8,092	0.17
Heineken Holding NV	57	3,981	0.08
Heineken NV	103	7,844	0.16
Hella GmbH & Co KGaA	53	1,408	0.03
Henkel AG & Co KGaA	62	4,176	0.09
Henkel AG & Co KGaA - Pref	106	7,759	0.16
Hera SpA	637	2,082	0.04
Hermes International	5	3,144	0.06
HOCHTIEF AG	28	1,694	0.03
HUGO BOSS AG	79	1,826	0.04
Huhtamaki Oyj	53	1,546	0.03
Iberdrola SA	4,096	36,798	0.75
ICADE	21	1,515	0.03
Imerys SA	54	1,238	0.03
Industria de Diseno Textil SA	425	10,056	0.21
Infineon Technologies AG	432	5,802	0.12
ING Groep NV	6,350	30,362	0.62
Ingenico Group SA	20	1,939	0.04
International Consolidated Airlines Group SA	737	1,791	0.04
Intesa Sanpaolo SpA	21,949	32,669	0.67
Italgas SpA	342	1,706	0.03
Jeronimo Martins SGPS SA	174	2,861	0.06
K+S AG	576	3,057	0.06
KBC Group NV	222	9,329	0.19
Kering SA	18	8,566	0.18
Kerry Group Plc	36	3,787	0.08
Kesko Oyj	59	3,044	0.06
Kingspan Group Plc	34	1,656	0.03
KION Group AG	60	2,366	0.05
Klepierre SA	179	3,145	0.06
Knorr-Bremse AG	27	2,183	0.04
Kone Oyj	163	8,414	0.17
Konecranes Oyj	68	1,061	0.02
Koninklijke Ahold Delhaize NV	1,164	24,776	0.51
Koninklijke BAM Groep NV	855	1,090	0.02
Koninklijke DSM NV	85	8,797	0.18
Koninklijke KPN NV	3,299	7,179	0.15
Koninklijke Philips NV	449	16,575	0.34
Lagardere SCA	173	1,990	0.04
LANXESS AG	93	3,387	0.07
LEG Immobilien AG	30	3,081	0.06
Legrand SA	101	5,907	0.12
Leonardo SpA	486	2,951	0.06
L'Oreal SA	67	16,006	0.33
LVMH Moet Hennessy Louis Vuitton SE	71	24,030	0.49
Mapfre SA	1,780	2,771	0.06
Mediobanca Banca di Credito Finanziario SpA	843	4,239	0.09
Merck KGaA	51	4,775	0.10
Merlin Properties Socimi SA	192	1,319	0.03
METRO AG	514	4,044	0.08
Metso Oyj	81	1,759	0.04
MTU Aero Engines AG	15	2,000	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	161	29,640	0.61
Natixis SA	1,656	4,913	0.10
Naturgy Energy Group SA	367	5,914	0.12
Neste Oyj	148	4,566	0.09
NN Group NV	505	12,423	0.25
Nokia Oyj	5,576	15,997	0.33
Nokian Renkaat Oyj	129	2,847	0.06

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>Euro Countries: 54.03% (30 September 2019: 54.90%) (continued)</b>			
Nordea Bank Abp	4,335	22,252	0.46
OMV AG	211	5,309	0.11
Orange SA	2,846	31,690	0.65
Orion Oyj	52	1,939	0.04
Orpea	19	1,810	0.04
OSRAM Licht AG	64	2,080	0.04
Outokumpu Oyj	726	1,648	0.03
Pernod Ricard SA	78	10,097	0.21
Peugeot SA	1,130	13,746	0.28
Pirelli & C SpA	566	1,848	0.04
Porsche Automobil Holding SE - Pref	100	3,868	0.08
Poste Italiane SpA	521	4,022	0.08
ProSiebenSat.1 Media SE	426	3,080	0.06
Prosus NV	47	2,968	0.06
Proximus SADP	174	3,631	0.07
Prysmian SpA	199	2,905	0.06
Publicis Groupe SA	244	6,373	0.13
QIAGEN NV	63	2,306	0.05
Raiffeisen Bank International AG	184	2,461	0.05
Randstad NV	140	4,504	0.09
Red Electrica Corp SA	300	4,910	0.10
Renault SA	915	16,203	0.33
Repsol SA	3,140	26,162	0.53
Rexel SA	478	3,241	0.07
Rheinmetall AG	40	2,562	0.05
RTL Group SA	57	1,751	0.04
Rubis SCA	53	2,017	0.04
RWE AG	619	14,831	0.30
Safran SA	113	9,056	0.19
Saipem SpA	1,031	2,310	0.05
Salzgitter AG	191	2,065	0.04
Sampo Oyj	430	11,447	0.23
Sanofi	730	58,502	1.20
SAP SE	261	26,831	0.55
Saras SpA	2,124	1,805	0.04
SBM Offshore NV	147	1,770	0.04
Schneider Electric SE	278	21,845	0.45
SCOR SE	192	3,855	0.08
SEB SA	19	2,157	0.04
SES SA	557	2,979	0.06
Siemens AG	691	53,532	1.09
Siemens Healthineers AG	55	1,983	0.04
Signify NV	171	3,025	0.06
Smurfit Kappa Group Plc	213	5,512	0.11
Snam SpA	1,603	6,739	0.14
Societe Generale SA	1,894	29,069	0.59
Sodexo SA	73	4,500	0.09
Solvay SA	88	5,842	0.12
SPIE SA	133	1,218	0.02
STMicroelectronics NV	204	4,054	0.08
Stora Enso Oyj	604	5,585	0.12
Subsea 7 SA	401	1,724	0.03
Suez	481	4,462	0.09
Symrise AG	32	2,720	0.06
Talanx AG	46	1,424	0.03
Telecom Italia SpA/Milano	25,967	9,670	0.20
Telecom Italia SpA/Milano - RSP	14,543	5,243	0.11
Telefonica Deutschland Holding AG	1,179	2,663	0.05
Telefonica SA	9,482	39,573	0.81
Teleperformance	14	2,657	0.05
Tenaris SA	475	2,650	0.05
Terna Rete Elettrica Nazionale SpA	804	4,639	0.09
Thales SA	58	4,430	0.09
thyssenkrupp AG	1,261	6,012	0.12
TOTAL SA	3,305	116,964	2.39
TUI AG	888	3,641	0.07
UCB SA	49	3,871	0.08

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>Euro Countries: 54.03% (30 September 2019: 54.90%) (continued)</b>			
Umicore SA	119	3,790	0.08
Unibail-Rodamco-Westfield	163	8,404	0.17
UniCredit SpA	3,437	24,564	0.50
Unilever NV	695	31,139	0.64
Unione di Banche Italiane SpA	1,624	3,909	0.08
Uniper SE	213	4,790	0.10
Unipol Gruppo SpA	732	2,294	0.05
UnipolSai Assicurazioni SpA	942	2,110	0.04
United Internet AG	104	2,794	0.06
UPM-Kymmene Oyj	454	11,391	0.23
Valeo SA	472	7,198	0.15
Veolia Environnement SA	546	10,633	0.22
Vinci SA	296	22,318	0.46
Vivendi SA	594	11,598	0.24
voestalpine AG	246	4,560	0.09
Volkswagen AG - Pref	364	38,890	0.80
Volkswagen AG	64	7,770	0.16
Vonovia SE	247	11,080	0.23
Wartsila OYJ Abp	421	2,816	0.06
Wienerberger AG	85	1,223	0.03
Wolters Kluwer NV	84	5,391	0.11
<b>Total Euro Countries</b>		<b>2,641,603</b>	<b>54.03</b>
<b>Isle of Man: 0.03% (30 September 2019: 0.04%)</b>			
GVC Holdings Plc	228	1,445	0.03
<b>Total Isle of Man</b>		<b>1,445</b>	<b>0.03</b>
<b>Jersey: 1.03% (30 September 2019: 1.47%)</b>			
Experian Plc	207	5,266	0.11
Ferguson Plc	147	8,399	0.17
Glencore Plc	16,022	22,415	0.46
Man Group Plc/Jersey	1,249	1,758	0.03
Polymetal International Plc	133	2,073	0.04
WPP Plc	1,710	10,655	0.22
<b>Total Jersey</b>		<b>50,566</b>	<b>1.03</b>
<b>Norway: 1.24% (30 September 2019: 1.13%)</b>			
DNB ASA	863	8,744	0.18
Equinor ASA	1,608	18,303	0.38
Gjensidige Forsikring ASA	104	1,607	0.03
Mowi ASA	271	3,731	0.08
Norsk Hydro ASA	2,571	5,047	0.10
Orkla ASA	509	3,932	0.08
Storebrand ASA	566	2,051	0.04
Telenor ASA	718	9,466	0.19
Yara International ASA	267	7,631	0.16
<b>Total Norway</b>		<b>60,512</b>	<b>1.24</b>
<b>Poland: 0.33% (30 September 2019: 0.41%)</b>			
Bank Polska Kasa Opieki SA	165	2,032	0.04
KGHM Polska Miedz SA	169	2,218	0.04
Polski Koncern Naftowy ORLEN SA	314	3,838	0.08
Powszechna Kasa Oszczednosci Bank Polski SA	677	3,360	0.07
Powszechny Zaklad Ubezpieczen SA	686	4,716	0.10
<b>Total Poland</b>		<b>16,164</b>	<b>0.33</b>
<b>Sweden: 3.52% (30 September 2019: 3.28%)</b>			
Alfa Laval AB	156	2,472	0.05
Assa Abloy AB	318	5,490	0.11
Atlas Copco AB - Class A	233	7,156	0.15
Atlas Copco AB - Class B	141	3,800	0.08
BillerudKorsnas AB	174	1,737	0.04
Boliden AB	273	4,553	0.09
Castellum AB	123	1,901	0.04
Electrolux AB	294	3,348	0.07
Electrolux Professional AB	235	616	0.01
Epiroc AB - Class A	154	1,395	0.03
Epiroc AB - Class B	95	860	0.02
Essity AB	319	8,979	0.18
Hennes & Mauritz AB	785	9,243	0.19
Hexagon AB	77	3,003	0.06

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## Schedule of Investments

As at 31 March 2020 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>Sweden: 3.52% (30 September 2019: 3.28%) (continued)</b>			
Husqvarna AB	355	1,631	0.03
ICA Gruppen AB	75	2,883	0.06
NCC AB - Class A	5	59	0.00
NCC AB - Class B	117	1,402	0.03
Sandvik AB	608	7,900	0.16
Securitas AB	329	3,252	0.07
Skandinaviska Enskilda Banken AB - Class A	1,530	9,455	0.19
Skandinaviska Enskilda Banken AB - Class C	22	153	0.00
Skanska AB	355	4,946	0.10
SKF AB	377	4,741	0.10
SSAB AB - Class A	405	849	0.02
SSAB AB - Class B	1,009	2,039	0.04
Svenska Cellulosa AB SCA - Class A	10	92	0.00
Svenska Cellulosa AB SCA - Class B	284	2,624	0.05
Svenska Handelsbanken AB - Class A	1,499	11,464	0.23
Svenska Handelsbanken AB - Class B	36	298	0.01
Swedbank AB	1,368	13,949	0.29
Swedish Match AB	66	3,448	0.07
Tele2 AB	345	4,233	0.09
Telefonaktiebolaget LM Ericsson - Class A	25	186	0.00
Telefonaktiebolaget LM Ericsson - Class B	2,001	14,920	0.31
Telia Co AB	3,266	10,725	0.22
Trelleborg AB	210	2,074	0.04
Volvo AB	1,296	14,246	0.29
<b>Total Sweden</b>		<b>172,122</b>	<b>3.52</b>
<b>Switzerland: 10.98% (30 September 2019: 10.48%)</b>			
ABB Ltd	1,179	18,885	0.39
Adecco Group AG	222	7,976	0.16
Alcon Inc	232	10,780	0.22
Baloise Holding AG	44	5,259	0.11
Barry Callebaut AG	1	1,827	0.04
Chocoladefabriken Lindt & Spruengli AG	1	7,682	0.16
Cie Financiere Richemont SA	282	14,094	0.29
Clariant AG	130	1,992	0.04
Coca-Cola HBC AG	93	1,826	0.04
Credit Suisse Group AG	2,699	20,338	0.42
Dufry AG	37	1,048	0.02
Geberit AG	10	4,013	0.08
Georg Fischer AG	3	1,890	0.04
Givaudan SA	3	8,463	0.17
Helvetia Holding AG	22	1,726	0.03
Julius Baer Group Ltd	137	4,262	0.09
Kuehne + Nagel International AG	35	4,380	0.09
LafargeHolcim Ltd	519	17,286	0.35
Lonza Group AG	14	5,304	0.11
Nestle SA	1,160	108,665	2.22
Novartis AG	788	59,269	1.21
Partners Group Holding AG	3	1,892	0.04
PSP Swiss Property AG	14	1,592	0.03
Roche Holding AG	257	76,025	1.55
Roche Holding AG - BR	10	2,922	0.06
Schindler Holding AG	16	3,201	0.07
Schindler Holding AG - REG	7	1,348	0.03
SGS SA	2	4,224	0.09
Sika AG	29	4,369	0.09
Sonova Holding AG	12	1,971	0.04
Sunrise Communications Group AG	27	1,981	0.04
Swatch Group AG/The - BR	26	4,738	0.10
Swatch Group AG/The - REG	40	1,435	0.03
Swiss Life Holding AG	32	9,929	0.20
Swiss Prime Site AG	39	3,481	0.07
Swiss Re AG	324	22,755	0.46
Swisscom AG	18	8,820	0.18
UBS Group AG	4,044	34,458	0.70
Vifor Pharma AG	13	1,638	0.03

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**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>Switzerland: 10.98% (30 September 2019: 10.48%) (continued)</b>			
Zurich Insurance Group AG	134	43,344	0.89
<b>Total Switzerland</b>		<b>537,088</b>	<b>10.98</b>
<b>United Kingdom: 27.05% (30 September 2019: 26.83%)</b>			
3i Group Plc	548	4,906	0.10
Admiral Group Plc	121	3,049	0.06
Aggreko Plc	231	1,272	0.03
Anglo American Plc	935	14,966	0.31
Antofagasta Plc	277	2,420	0.05
Ashtead Group Plc	201	4,010	0.08
Associated British Foods Plc	216	4,428	0.09
AstraZeneca Plc	499	40,691	0.83
Aviva Plc	4,778	14,497	0.30
Babcock International Group Plc	438	1,897	0.04
BAE Systems Plc	2,368	13,963	0.29
Barclays Plc	22,074	23,475	0.48
Barratt Developments Plc	768	3,827	0.08
Beazley Plc	317	1,399	0.03
Bellway Plc	79	1,925	0.04
Berkeley Group Holdings Plc	79	3,227	0.07
BHP Group Plc	1,739	24,604	0.50
BP Plc	30,975	120,481	2.46
British American Tobacco Plc	2,072	64,601	1.32
British Land Co Plc/The	952	3,617	0.07
BT Group Plc	12,292	16,377	0.33
Bunzl Plc	236	4,346	0.09
Burberry Group Plc	197	2,949	0.06
Capita Plc	1,809	669	0.01
Carnival Plc	139	1,542	0.03
Centrica Plc	12,269	5,280	0.11
Close Brothers Group Plc	126	1,612	0.03
Compass Group Plc	912	13,027	0.27
Croda International Plc	46	2,221	0.05
Derwent London Plc	45	1,663	0.03
Diageo Plc	841	24,581	0.50
Direct Line Insurance Group Plc	2,128	7,116	0.15
Dixons Carphone Plc	1,298	1,145	0.02
DS Smith Plc	1,208	3,759	0.08
easyJet Plc	216	1,394	0.03
Evrax Plc	625	1,636	0.03
G4S Plc	1,743	1,818	0.04
GlaxoSmithKline Plc	3,381	57,868	1.18
Hammerson Plc	1,282	1,121	0.02
Hays Plc	1,182	1,539	0.03
HSBC Holdings Plc	18,076	92,789	1.90
IG Group Holdings Plc	274	2,143	0.04
IMI Plc	199	1,681	0.03
Imperial Brands Plc	1,494	25,270	0.52
Inchcape Plc	419	2,051	0.04
Informa Plc	556	2,781	0.06
InterContinental Hotels Group Plc	94	3,734	0.08
Intermediate Capital Group Plc	122	1,236	0.03
Intertek Group Plc	43	2,296	0.05
Investec Plc	830	1,425	0.03
ITV Plc	4,451	3,321	0.07
J Sainsbury Plc	3,364	7,998	0.16
John Wood Group Plc	881	1,550	0.03
Johnson Matthey Plc	252	5,120	0.10
Kingfisher Plc	3,353	5,452	0.11
Land Securities Group Plc	648	4,077	0.08
Legal & General Group Plc	6,863	15,034	0.31
Lloyds Banking Group Plc	90,718	32,805	0.67
London Stock Exchange Group Plc	43	3,538	0.07
M&G Plc	4,145	5,274	0.11
Marks & Spencer Group Plc	4,170	4,677	0.10
Meggitt Plc	513	1,683	0.03
Micro Focus International Plc	528	2,387	0.05
Mondi Plc	468	7,304	0.15



**Invesco FTSE RAFI Europe UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.86% (30 September 2019: 99.95%) (continued)</b>			
<b>United Kingdom: 27.05% (30 September 2019: 26.83%) (continued)</b>			
National Grid Plc	3,577	38,263	0.78
Next Plc	79	3,635	0.07
Ninety One Plc	415	811	0.02
Pearson Plc	938	5,858	0.12
Pennon Group Plc	245	3,005	0.06
Persimmon Plc	214	4,635	0.09
Phoenix Group Holdings Plc	454	3,215	0.07
Prudential Plc	2,204	25,790	0.53
Quilter Plc	1,415	1,887	0.04
Reckitt Benckiser Group Plc	306	21,266	0.43
RELX Plc	572	11,195	0.23
Rentokil Initial Plc	427	1,871	0.04
Rio Tinto Plc	1,081	45,425	0.93
Rolls-Royce Holdings Plc	1,191	4,584	0.09
Royal Bank of Scotland Group Plc	4,318	5,509	0.11
Royal Dutch Shell Plc - Class A	7,003	112,296	2.30
Royal Dutch Shell Plc - Class B	6,253	96,086	1.97
Royal Mail Plc	1,942	2,748	0.06
RSA Insurance Group Plc	936	4,447	0.09
Sage Group Plc/The	380	2,541	0.05
Schroders Plc	67	1,881	0.04
Segro Plc	367	3,169	0.06
Severn Trent Plc	152	3,916	0.08
Signature Aviation Plc	679	1,266	0.03
Smith & Nephew Plc	285	4,620	0.09
Smiths Group Plc	240	3,325	0.07
Spectris Plc	57	1,583	0.03
SSE Plc	1,198	17,667	0.36
St James's Place Plc	327	2,807	0.06
Standard Chartered Plc	3,040	15,315	0.31
Standard Life Aberdeen Plc	2,654	6,715	0.14
Tate & Lyle Plc	371	2,750	0.06
Taylor Wimpey Plc	2,694	3,577	0.07
TechnipFMC Plc	527	3,303	0.07
Tesco Plc	9,627	24,891	0.51
Thomas Cook Group Plc	5,762	-	-
Travis Perkins Plc	249	2,484	0.05
Unilever Plc	521	23,995	0.49
United Utilities Group Plc	510	5,203	0.11
Vodafone Group Plc	35,133	44,863	0.92
Weir Group Plc/The	199	1,621	0.03
Whitbread Plc	122	4,177	0.09
William Hill Plc	947	729	0.01
Wm Morrison Supermarkets Plc	3,690	7,422	0.15
<b>Total United Kingdom</b>		<b>1,322,890</b>	<b>27.05</b>
<b>Total Equities</b>		<b>4,883,115</b>	<b>99.86</b>
<b>Financial assets at fair value through profit or loss</b>		<b>4,883,115</b>	<b>99.86</b>
Current assets		18,247	0.37
<b>Total assets</b>		<b>4,901,362</b>	<b>100.23</b>
Current liabilities		(11,487)	(0.23)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>4,889,875</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.63
Other assets			0.37
			<b>100.00</b>

# Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

## Schedule of Investments

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.00% (30 September 2019: 100.02%)</b>			
<b>Basic Materials: 3.25% (30 September 2019: 5.86%)</b>			
BASF SE	5,759	248,472	1.74
Solvay SA	3,238	214,939	1.51
<b>Total Basic Materials</b>		<b>463,411</b>	<b>3.25</b>
<b>Communications: 15.49% (30 September 2019: 17.54%)</b>			
Eutelsat Communications SA	45,453	432,985	3.04
Freenet AG	24,250	389,576	2.74
Koninklijke KPN NV	117,088	254,784	1.79
Proximus SADP	15,258	318,434	2.24
Telefonica Deutschland Holding AG	210,121	474,663	3.33
Telefonica SA	80,367	335,412	2.35
<b>Total Communications</b>		<b>2,205,854</b>	<b>15.49</b>
<b>Consumer, Cyclical: 7.39% (30 September 2019: 7.41%)</b>			
Bayerische Motoren Werke AG	5,375	253,243	1.78
Christian Dior SE	1,263	412,244	2.89
Daimler AG	14,060	386,931	2.72
<b>Total Consumer, Cyclical</b>		<b>1,052,418</b>	<b>7.39</b>
<b>Consumer, Non-cyclical: 5.77% (30 September 2019: 4.86%)</b>			
Kesko Oyj	2,650	136,740	0.96
Koninklijke Ahold Delhaize NV	9,134	194,417	1.36
Orion Oyj	4,883	182,038	1.28
Randstad NV	9,608	309,090	2.17
<b>Total Consumer, Non-cyclical</b>		<b>822,285</b>	<b>5.77</b>
<b>Energy: 9.22% (30 September 2019: 5.71%)</b>			
Eni SpA	45,666	421,041	2.95
Galp Energia SGPS SA	25,221	262,172	1.84
OMV AG	8,317	209,256	1.47
Repsol SA	50,546	421,149	2.96
<b>Total Energy</b>		<b>1,313,618</b>	<b>9.22</b>
<b>Financial: 40.76% (30 September 2019: 35.77%)</b>			
Aegon NV	222,060	513,847	3.61
Ageas	6,908	261,882	1.84
ASR Nederland NV	12,292	282,224	1.98
Assicurazioni Generali SpA	19,110	237,155	1.66
Banco Bilbao Vizcaya Argentaria SA	82,993	241,966	1.70
Banco Santander SA	111,606	247,542	1.74
Bankinter SA	59,241	198,102	1.39
BAWAG Group AG	8,793	224,925	1.58
BNP Paribas SA	9,551	262,748	1.84
Credit Agricole SA	43,012	287,750	2.02
Erste Group Bank AG	9,232	155,882	1.09
Groupe Bruxelles Lambert SA	2,478	177,474	1.25
ING Groep NV	66,428	317,626	2.23
Intesa Sanpaolo SpA	259,461	386,182	2.71
KBC Group NV	5,048	212,117	1.49
Klepierre SA	18,686	328,313	2.30
Mapfre SA	207,314	322,684	2.26
Mediobanca Banca di Credito Finanziario SpA	51,901	260,958	1.83
NN Group NV	11,853	291,584	2.05
Sampo Oyj	11,446	304,693	2.14
Unibail-Rodamco-Westfield	5,653	291,469	2.05
<b>Total Financial</b>		<b>5,807,123</b>	<b>40.76</b>
<b>Industrial: 5.00% (30 September 2019: 4.45%)</b>			
ACS Actividades de Construccion y Servicios SA	17,566	312,938	2.20
Alstom SA	10,457	398,830	2.80
<b>Total Industrial</b>		<b>711,768</b>	<b>5.00</b>
<b>Utilities: 13.12% (30 September 2019: 18.42%)</b>			
A2A SpA	170,389	193,051	1.36
EDP - Energias de Portugal SA	46,466	169,972	1.19
Enagas SA	16,388	296,541	2.08
Endesa SA	13,791	268,511	1.88
Fortum Oyj	15,846	211,940	1.49
Italgas SpA	38,771	193,428	1.36
Naturgy Energy Group SA	17,494	281,916	1.98

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.00% (30 September 2019: 100.02%) (continued)</b>			
<b>Utilities: 13.12% (30 September 2019: 18.42%) (continued)</b>			
Snam SpA	60,366	253,779	1.78
<b>Total Utilities</b>		<b>1,869,138</b>	<b>13.12</b>
<b>Total Equities</b>		<b>14,245,615</b>	<b>100.00</b>
<b>Financial assets at fair value through profit or loss</b>		<b>14,245,615</b>	<b>100.00</b>
Current assets		4,711	0.03
<b>Total assets</b>		<b>14,250,326</b>	<b>100.03</b>
Current liabilities		(4,683)	(0.03)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>14,245,643</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.97
Other assets			0.03
			<b>100.00</b>

# Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

## Schedule of Investments

As at 31 March 2020

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.07% (30 September 2019: 96.31%)</b>			
<b>Brazil: 2.55% (30 September 2019: 8.07%)</b>			
Banco Santander Brasil SA	42,737	219,757	0.52
BB Seguridade Participacoes SA	64,472	308,897	0.72
Itausa - Investimentos Itau SA - Pref	141,585	239,404	0.56
Petrobras Distribuidora SA	107,318	320,922	0.75
<b>Total Brazil</b>		<b>1,088,980</b>	<b>2.55</b>
<b>British Virgin Islands: 0.57% (30 September 2019: 0.00%)</b>			
MAS Real Estate Inc	424,457	242,174	0.57
<b>Total British Virgin Islands</b>		<b>242,174</b>	<b>0.57</b>
<b>Cayman Islands: 0.00% (30 September 2019: 0.60%)</b>			
<b>Chile: 7.18% (30 September 2019: 2.11%)</b>			
AES Gener SA	9,236,301	1,127,013	2.63
Aguas Andinas SA	1,415,302	418,453	0.98
Cia Cervecerias Unidas SA	58,142	400,436	0.94
Colbun SA	6,730,569	734,399	1.72
Engie Energia Chile SA	351,307	389,095	0.91
<b>Total Chile</b>		<b>3,069,396</b>	<b>7.18</b>
<b>China: 20.96% (30 September 2019: 7.36%)</b>			
China BlueChemical Ltd	3,225,045	499,305	1.17
China Machinery Engineering Corp	1,448,668	392,498	0.92
China Minsheng Banking Corp Ltd	614,691	456,802	1.07
China Petroleum & Chemical Corp	1,364,166	672,326	1.57
China Shenhua Energy Co Ltd	257,544	490,441	1.15
Datang International Power Generation Co Ltd	3,928,108	527,067	1.23
Guangzhou R&F Properties Co Ltd	419,293	547,454	1.28
Inner Mongolia Yitai Coal Co Ltd	1,075,409	702,242	1.64
Maanshan Iron & Steel Co Ltd	1,792,804	562,067	1.32
Qingdao Port International Co Ltd	863,065	472,127	1.11
Shandong Chenming Paper Holdings Ltd	1,552,800	560,948	1.31
Shanghai Huayi Group Co Ltd	1,080,158	526,037	1.23
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	579,322	466,933	1.09
Sinopec Shanghai Petrochemical Co Ltd	2,975,359	737,038	1.72
Weifu High-Techology Group Co Ltd	586,800	907,734	2.12
Zhejiang Expressway Co Ltd	634,524	442,070	1.03
<b>Total China</b>		<b>8,963,089</b>	<b>20.96</b>
<b>China, Republic of (Taiwan): 6.08% (30 September 2019: 18.10%)</b>			
Asustek Computer Inc	66,083	446,868	1.04
China Motor Corp	485,176	399,480	0.93
Formosa Chemicals & Fibre Corp	138,046	305,841	0.72
Nan Ya Plastics Corp	162,201	293,385	0.69
Oriental Union Chemical Corp	661,499	311,703	0.73
Taiwan Cement Corp	323,475	422,507	0.99
Walsin Lihwa Corp	1,152,833	419,330	0.98
<b>Total China, Republic of (Taiwan)</b>		<b>2,599,114</b>	<b>6.08</b>
<b>Colombia: 0.99% (30 September 2019: 0.00%)</b>			
Ecopetrol SA	905,229	423,619	0.99
<b>Total Colombia</b>		<b>423,619</b>	<b>0.99</b>
<b>Czech Republic: 2.63% (30 September 2019: 2.58%)</b>			
Komerční banka as	12,302	232,655	0.54
Moneta Money Bank AS	194,694	400,798	0.94
O2 Czech Republic AS	54,176	490,372	1.15
<b>Total Czech Republic</b>		<b>1,123,825</b>	<b>2.63</b>
<b>Euro Countries: 4.13% (30 September 2019: 0.83%)</b>			
Hellenic Petroleum SA	107,921	627,608	1.47
Motor Oil Hellas Corinth Refineries SA	33,360	411,799	0.96
OPAP SA	95,583	726,809	1.70
<b>Total Euro Countries</b>		<b>1,766,216</b>	<b>4.13</b>
<b>Hong Kong: 2.37% (30 September 2019: 1.25%)</b>			
China Merchants Port Holdings Co Ltd	373,156	426,553	0.99
China Power International Development Ltd	3,170,442	589,022	1.38
<b>Total Hong Kong</b>		<b>1,015,575</b>	<b>2.37</b>
<b>India: 0.00% (30 September 2019: 4.21%)</b>			
<b>Indonesia: 1.11% (30 September 2019: 0.00%)</b>			
Bank Mandiri Persero Tbk PT	837,728	240,378	0.56

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.07% (30 September 2019: 96.31%) (continued)</b>			
<b>Indonesia: 1.11% (30 September 2019: 0.00%) (continued)</b>			
Bank Rakyat Indonesia Persero Tbk PT	1,271,094	235,359	0.55
<b>Total Indonesia</b>		<b>475,737</b>	<b>1.11</b>
<b>Isle of Man: 0.56% (30 September 2019: 0.00%)</b>			
NEPI Rockcastle Plc	56,695	238,081	0.56
<b>Total Isle of Man</b>		<b>238,081</b>	<b>0.56</b>
<b>Malaysia: 0.00% (30 September 2019: 0.63%)</b>			
<b>Mexico: 1.27% (30 September 2019: 3.55%)</b>			
Alpek SAB de CV	748,718	269,687	0.63
Concentradora Fibra Danhos SA de CV	332,614	275,628	0.64
<b>Total Mexico</b>		<b>545,315</b>	<b>1.27</b>
<b>Pakistan: 1.88% (30 September 2019: 1.52%)</b>			
Fauji Fertilizer Co Ltd	819,847	459,085	1.07
Oil & Gas Development Co Ltd	741,505	343,699	0.81
<b>Total Pakistan</b>		<b>802,784</b>	<b>1.88</b>
<b>Qatar: 2.13% (30 September 2019: 4.12%)</b>			
Barwa Real Estate Co	494,375	407,341	0.95
Vodafone Qatar QSC	2,115,563	502,599	1.18
<b>Total Qatar</b>		<b>909,940</b>	<b>2.13</b>
<b>Russia: 21.35% (30 September 2019: 22.58%)</b>			
Alosa PJSC	520,823	430,543	1.01
Bashneft PJSC - Pref	23,832	405,670	0.95
Federal Grid Co Unified Energy System PJSC	240,649,111	495,813	1.16
Gazprom PJSC	167,815	389,631	0.91
Magnit PJSC	13,042	534,558	1.25
Magnitogorsk Iron & Steel Works PJSC	1,091,372	537,768	1.26
MMC Norilsk Nickel PJSC	1,857	463,883	1.08
Mobile TeleSystems PJSC	111,090	425,258	0.99
Moscow Exchange MICEX-RTS PJSC	273,960	340,987	0.80
Mosenergo PJSC	16,128,619	381,676	0.89
Novolipetsk Steel PJSC	428,640	680,261	1.59
PhosAgro PJSC	13,994	444,176	1.04
Severstal PJSC	61,235	679,172	1.59
Surgutneftegas PJSC - Pref	2,944,126	1,416,790	3.31
Tatneft PJSC	83,228	588,629	1.38
Tatneft PJSC - Pref	85,971	572,709	1.34
Unipro PJSC	10,319,174	339,950	0.80
<b>Total Russia</b>		<b>9,127,474</b>	<b>21.35</b>
<b>South Africa: 9.15% (30 September 2019: 9.74%)</b>			
Absa Group Ltd	52,553	220,687	0.52
Coronation Fund Managers Ltd	180,250	317,910	0.74
Fortress REIT Ltd	465,062	262,997	0.61
Growthpoint Properties Ltd	575,704	414,855	0.97
Hyprop Investments Ltd	305,779	325,297	0.76
Liberty Holdings Ltd	64,339	238,840	0.56
Nedbank Group Ltd	37,749	174,711	0.41
Old Mutual Ltd	390,096	258,827	0.61
Redefine Properties Ltd	2,698,803	358,128	0.84
Resilient REIT Ltd	143,839	257,718	0.60
Reunert Ltd	162,116	393,399	0.92
Vodacom Group Ltd	62,838	411,684	0.96
Vukile Property Fund Ltd	700,850	277,829	0.65
<b>Total South Africa</b>		<b>3,912,882</b>	<b>9.15</b>
<b>Thailand: 2.29% (30 September 2019: 4.62%)</b>			
Land & Houses PCL	1,510,851	308,454	0.72
PTT Global Chemical PCL	414,630	385,349	0.90
Siam Commercial Bank PCL/The	134,653	284,139	0.67
<b>Total Thailand</b>		<b>977,942</b>	<b>2.29</b>
<b>Turkey: 4.87% (30 September 2019: 0.00%)</b>			
Eregli Demir ve Celik Fabrikalari TAS	629,546	717,405	1.68
Iskenderun Demir ve Celik AS	745,289	710,201	1.66
Tupras Turkiye Petrol Rafinerileri AS	56,965	652,608	1.53
<b>Total Turkey</b>		<b>2,080,214</b>	<b>4.87</b>
<b>United Arab Emirates: 1.00% (30 September 2019: 4.44%)</b>			
Dubai Investments PJSC	1,411,815	426,638	1.00
<b>Total United Arab Emirates</b>		<b>426,638</b>	<b>1.00</b>
<b>Total Equities</b>		<b>39,788,995</b>	<b>93.07</b>

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

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 7.44% (30 September 2019: 0.00%)</b>			
<b>Euro Countries: 7.44% (30 September 2019: 0.00%)</b>			
Invesco Markets plc - Invesco MSCI Kuwait UCITS ETF	8,450	286,370	0.67
Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF	36,000	592,200	1.39
iShares IV plc - iShares MSCI China A UCITS ETF	318,434	1,283,289	3.00
iShares IV plc - iShares MSCI India UCITS ETF	266,120	1,017,510	2.38
<b>Total Euro Countries</b>		<b>3,179,369</b>	<b>7.44</b>
<b>Total Investment Funds</b>		<b>3,179,369</b>	<b>7.44</b>
<b>Financial assets at fair value through profit or loss</b>		<b>42,968,364</b>	<b>100.51</b>
Current assets		187,398	0.43
<b>Total assets</b>		<b>43,155,762</b>	<b>100.94</b>
Current liabilities		(403,830)	(0.94)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>42,751,932</b>	<b>100.00</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.57
Other assets			0.43
			<b>100.00</b>

**Invesco FTSE RAFI UK 100 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Equities: 100.06% (30 September 2019: 99.99%)</b>			
<b>Basic Materials: 9.98% (30 September 2019: 8.74%)</b>			
Anglo American Plc	5,255	74,432	1.09
BHP Group Plc	9,185	114,996	1.69
Evraz Plc	3,515	8,141	0.12
Glencore Plc	152,775	189,136	2.78
Johnson Matthey Plc	1,333	23,967	0.35
Mondi Plc	2,412	33,310	0.49
Rio Tinto Plc	5,613	208,719	3.06
Smurfit Kappa Group Plc	1,178	26,976	0.40
<b>Total Basic Materials</b>		<b>679,677</b>	<b>9.98</b>
<b>Communications: 7.49% (30 September 2019: 8.57%)</b>			
BT Group Plc	99,364	117,150	1.72
Informa Plc	3,055	13,521	0.20
ITV Plc	21,056	13,901	0.21
Pearson Plc	4,536	25,066	0.37
Vodafone Group Plc	256,676	290,044	4.26
WPP Plc	9,054	49,924	0.73
<b>Total Communications</b>		<b>509,606</b>	<b>7.49</b>
<b>Consumer, Cyclical: 6.32% (30 September 2019: 7.99%)</b>			
Barratt Developments Plc	3,976	17,534	0.26
Bellway Plc	428	9,228	0.14
Berkeley Group Holdings Plc	417	15,075	0.22
Bunzl Plc	1,254	20,434	0.30
Burberry Group Plc	1,028	13,616	0.20
Carnival Plc	764	7,498	0.11
Compass Group Plc	4,532	57,284	0.84
Dixons Carphone Plc	18,023	14,072	0.21
easyJet Plc	1,452	8,291	0.12
Ferguson Plc	751	37,971	0.56
Flutter Entertainment Plc	183	13,337	0.20
Inchcape Plc	3,537	15,322	0.22
InterContinental Hotels Group Plc	447	15,714	0.23
International Consolidated Airlines Group SA	12,043	25,904	0.38
Kingfisher Plc	23,425	33,709	0.50
Marks & Spencer Group Plc	23,659	23,479	0.34
Next Plc	396	16,125	0.24
Persimmon Plc	1,058	20,277	0.30
Taylor Wimpey Plc	13,551	15,922	0.23
Thomas Cook Group Plc	70,790	-	-
Travis Perkins Plc	1,333	11,765	0.17
TUI AG	4,753	17,244	0.25
Whitbread Plc	676	20,483	0.30
<b>Total Consumer, Cyclical</b>		<b>430,284</b>	<b>6.32</b>
<b>Consumer, Non-cyclical: 22.97% (30 September 2019: 20.69%)</b>			
Ashtead Group Plc	1,162	20,515	0.30
Associated British Foods Plc	1,196	21,695	0.32
AstraZeneca Plc	2,430	175,349	2.58
Babcock International Group Plc	4,707	18,037	0.27
British American Tobacco Plc	10,733	296,124	4.35
Capita Plc	10,061	3,291	0.05
Coca-Cola HBC AG	505	8,772	0.13
Diageo Plc	4,239	109,642	1.61
Experian Plc	1,084	24,401	0.36
G4S Plc	11,322	10,450	0.15
GlaxoSmithKline Plc	16,010	242,487	3.56
Imperial Brands Plc	7,300	109,266	1.60
Intertek Group Plc	225	10,634	0.16
J Sainsbury Plc	26,885	56,566	0.83
Reckitt Benckiser Group Plc	1,583	97,355	1.43
RELX Plc	2,931	50,765	0.75
Smith & Nephew Plc	1,540	22,091	0.32
Tate & Lyle Plc	1,908	12,517	0.18
Tesco Plc	54,000	123,552	1.81
Unilever Plc	2,636	107,430	1.58

**Invesco FTSE RAFI UK 100 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Equities: 100.06% (30 September 2019: 99.99%) (continued)</b>			
<b>Consumer, Non-cyclical: 22.97% (30 September 2019: 20.69%) (continued)</b>			
Wm Morrison Supermarkets Plc	24,112	42,919	0.63
<b>Total Consumer, Non-cyclical</b>		<b>1,563,858</b>	<b>22.97</b>
<b>Energy: 20.94% (30 September 2019: 19.26%)</b>			
BP Plc	168,443	579,781	8.51
DCC Plc	514	26,214	0.39
John Wood Group Plc	4,784	7,446	0.11
Royal Dutch Shell Plc - Class A	30,842	437,648	6.43
Royal Dutch Shell Plc - Class B	27,557	374,720	5.50
<b>Total Energy</b>		<b>1,425,809</b>	<b>20.94</b>
<b>Financial: 23.13% (30 September 2019: 25.48%)</b>			
3i Group Plc	2,963	23,473	0.35
Aviva Plc	37,463	100,588	1.48
Barclays Plc	144,807	136,278	2.00
British Land Co Plc/The	5,194	17,462	0.26
Direct Line Insurance Group Plc	10,174	30,105	0.44
Hammerson Plc	7,167	5,546	0.08
HSBC Holdings Plc	131,679	598,152	8.79
Investec Plc	4,474	6,796	0.10
Land Securities Group Plc	3,515	19,572	0.29
Legal & General Group Plc	39,499	76,569	1.12
Lloyds Banking Group Plc	496,848	158,991	2.34
London Stock Exchange Group Plc	238	17,326	0.25
M&G Plc	34,646	39,011	0.57
Ninety One Plc	2,237	3,868	0.06
Phoenix Group Holdings Plc	2,426	15,201	0.22
Prudential Plc	11,584	119,952	1.76
Royal Bank of Scotland Group Plc	24,971	28,192	0.41
RSA Insurance Group Plc	5,062	21,281	0.31
Segro Plc	2,070	15,815	0.23
St James's Place Plc	1,621	12,313	0.18
Standard Chartered Plc	20,646	92,040	1.35
Standard Life Aberdeen Plc	16,283	36,458	0.54
<b>Total Financial</b>		<b>1,574,989</b>	<b>23.13</b>
<b>Industrial: 3.72% (30 September 2019: 3.93%)</b>			
BAE Systems Plc	12,232	63,827	0.94
Balfour Beatty Plc	5,038	10,912	0.16
CRH Plc	3,441	75,633	1.11
DS Smith Plc	6,512	17,934	0.26
Firstgroup Plc	11,203	5,652	0.08
Meggitt Plc	2,760	8,012	0.12
Rolls-Royce Holdings Plc	6,951	23,675	0.35
Royal Mail Plc	19,702	24,667	0.36
Smiths Group Plc	1,266	15,521	0.23
Weir Group Plc/The	1,046	7,542	0.11
<b>Total Industrial</b>		<b>253,375</b>	<b>3.72</b>
<b>Technology: 0.34% (30 September 2019: 0.31%)</b>			
Micro Focus International Plc	2,939	11,756	0.17
Sage Group Plc/The	1,933	11,440	0.17
<b>Total Technology</b>		<b>23,196</b>	<b>0.34</b>
<b>Utilities: 5.17% (30 September 2019: 5.02%)</b>			
Centrica Plc	121,731	46,355	0.68
National Grid Plc	18,071	171,060	2.51
Pennon Group Plc	1,271	13,797	0.20
Severn Trent Plc	798	18,194	0.27
SSE Plc	6,032	78,718	1.16
United Utilities Group Plc	2,667	24,078	0.35
<b>Total Utilities</b>		<b>352,202</b>	<b>5.17</b>
<b>Total Equities</b>		<b>6,812,996</b>	<b>100.06</b>
<b>Financial assets at fair value through profit or loss</b>		<b>6,812,996</b>	<b>100.06</b>
Current assets		79,170	1.16
<b>Total assets</b>		<b>6,892,166</b>	<b>101.22</b>
Current liabilities		(83,071)	(1.22)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>6,809,095</b>	<b>100.00</b>



**Invesco FTSE RAFI UK 100 UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

	<b>% of total assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.85
Other assets	1.15
	<b>100.00</b>

**Invesco EuroMTS Cash 3 Months UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020**

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.94% (30 September 2019: 99.82%)</b>			
<b>Euro Countries: 99.94% (30 September 2019: 99.82%)</b>			
Dutch Treasury Certificate 30/04/2020	875,000	875,473	1.76
Dutch Treasury Certificate 29/05/2020	715,000	715,770	1.44
Dutch Treasury Certificate 29/06/2020	325,000	325,490	0.65
Dutch Treasury Certificate 30/07/2020	750,000	751,540	1.51
Dutch Treasury Certificate 28/08/2020	350,000	350,906	0.71
France Treasury Bill BTF 16/04/2020	1,175,000	1,175,308	2.36
France Treasury Bill BTF 22/04/2020	1,100,000	1,100,357	2.21
France Treasury Bill BTF 29/04/2020	650,000	650,269	1.31
France Treasury Bill BTF 06/05/2020	1,175,000	1,175,619	2.36
France Treasury Bill BTF 13/05/2020	670,000	670,365	1.35
France Treasury Bill BTF 20/05/2020	900,000	900,768	1.81
France Treasury Bill BTF 27/05/2020	1,140,000	1,140,956	2.29
France Treasury Bill BTF 10/06/2020	1,200,000	1,201,225	2.42
France Treasury Bill BTF 17/06/2020	620,000	620,786	1.25
France Treasury Bill BTF 24/06/2020	600,000	600,689	1.21
France Treasury Bill BTF 01/07/2020	1,450,000	1,451,773	2.92
France Treasury Bill BTF 15/07/2020	900,000	901,373	1.81
France Treasury Bill BTF 29/07/2020	1,050,000	1,051,740	2.12
France Treasury Bill BTF 12/08/2020	740,000	741,371	1.49
France Treasury Bill BTF 26/08/2020	850,000	851,727	1.71
France Treasury Bill BTF 09/09/2020	740,000	741,784	1.49
German Treasury Bill 10/06/2020	760,000	761,063	1.53
German Treasury Bill 08/07/2020	1,360,000	1,362,664	2.74
German Treasury Bill 05/08/2020	730,000	731,838	1.47
German Treasury Bill 09/09/2020	545,000	546,811	1.10
Italy Buoni Ordinari del Tesoro BOT 14/04/2020	1,000,000	1,000,120	2.01
Italy Buoni Ordinari del Tesoro BOT 30/04/2020	1,450,000	1,450,117	2.92
Italy Buoni Ordinari del Tesoro BOT 14/05/2020	1,870,000	1,870,175	3.76
Italy Buoni Ordinari del Tesoro BOT 29/05/2020	750,000	750,073	1.51
Italy Buoni Ordinari del Tesoro BOT 12/06/2020	1,800,000	1,800,159	3.62
Italy Buoni Ordinari del Tesoro BOT 30/06/2020	1,075,000	1,075,133	2.16
Italy Buoni Ordinari del Tesoro BOT 14/07/2020	1,695,000	1,694,975	3.41
Italy Buoni Ordinari del Tesoro BOT 31/07/2020	1,230,000	1,230,164	2.47
Italy Buoni Ordinari del Tesoro BOT 14/08/2020	1,400,000	1,400,129	2.81
Italy Buoni Ordinari del Tesoro BOT 31/08/2020	1,100,000	1,099,859	2.21
Italy Buoni Ordinari del Tesoro BOT 14/09/2020	1,570,000	1,569,629	3.16
Kingdom of Belgium Treasury Bill 14/05/2020	1,425,000	1,425,768	2.87
Kingdom of Belgium Treasury Bill 09/07/2020	1,530,000	1,531,928	3.08
Kingdom of Belgium Treasury Bill 10/09/2020	740,000	742,081	1.49
Portugal Treasury Bill 15/05/2020	350,000	350,083	0.70
Portugal Treasury Bill 17/07/2020	680,000	680,528	1.37
Portugal Treasury Bill 18/09/2020	390,000	390,463	0.79
Spain Letras del Tesoro 17/04/2020	1,245,000	1,245,157	2.50
Spain Letras del Tesoro 08/05/2020	1,715,000	1,715,627	3.45
Spain Letras del Tesoro 12/06/2020	1,220,000	1,220,562	2.45
Spain Letras del Tesoro 10/07/2020	1,525,000	1,526,076	3.07
Spain Letras del Tesoro 14/08/2020	1,100,000	1,100,940	2.21
Spain Letras del Tesoro 11/09/2020	1,440,000	1,441,475	2.90
<b>Total Euro Countries</b>		<b>49,708,886</b>	<b>99.94</b>
<b>Total Bonds</b>		<b>49,708,886</b>	<b>99.94</b>
<b>Financial assets at fair value through profit or loss</b>		<b>49,708,886</b>	<b>99.94</b>
Current assets		2,386,215	4.80
<b>Total assets</b>		<b>52,095,101</b>	<b>104.74</b>
Current liabilities		(2,357,491)	(4.74)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>49,737,610</b>	<b>100.00</b>

**Invesco EuroMTS Cash 3 Months UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

	<b>% of total assets</b>
<b>Analysis of Total Assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	95.42
Other assets	4.58
	<b>100.00</b>

## Invesco US High Yield Fallen Angels UCITS ETF Schedule of Investments

As at 31 March 2020

Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.57% (30 September 2019: 98.06%)</b>			
<b>Canada: 4.54% (30 September 2019: 4.52%)</b>			
TransAlta Corp 4.5% USD 15/11/2022	1,780,000	1,613,125	2.78
TransAlta Corp 6.5% USD 15/03/2040	1,260,000	1,017,450	1.76
<b>Total Canada</b>		<b>2,630,575</b>	<b>4.54</b>
<b>Cayman Islands: 0.06% (30 September 2019: 1.07%)</b>			
Transocean Inc 6.8% USD 15/03/2038	64,000	15,219	0.03
Transocean Inc 9.35% USD 15/12/2041	70,000	17,500	0.03
<b>Total Cayman Islands</b>		<b>32,719</b>	<b>0.06</b>
<b>United Kingdom: 0.00% (30 September 2019: 3.77%)</b>			
<b>United States: 92.97% (30 September 2019: 88.70%)</b>			
Assurant Inc FRN 7% USD 27/03/2048	710,000	613,277	1.06
Bed Bath & Beyond Inc 3.749% USD 01/08/2024	800,000	585,225	1.01
Bed Bath & Beyond Inc 4.915% USD 01/08/2034	1,100,000	430,812	0.74
Bed Bath & Beyond Inc 5.165% USD 01/08/2044	1,400,000	565,232	0.98
Brinker International Inc 3.875% USD 15/05/2023	400,000	262,000	0.45
Buckeye Partners LP 4.15% USD 01/07/2023	700,000	610,750	1.06
Buckeye Partners LP 4.35% USD 15/10/2024	600,000	502,500	0.87
Buckeye Partners LP 3.95% USD 01/12/2026	345,000	285,384	0.49
Buckeye Partners LP 4.125% USD 01/12/2027	650,000	537,680	0.93
Buckeye Partners LP 5.85% USD 15/11/2043	705,000	477,426	0.82
Buckeye Partners LP 5.6% USD 15/10/2044	715,000	455,813	0.79
CBL & Associates LP 5.25% USD 01/12/2023	1,740,000	448,041	0.77
CBL & Associates LP 4.6% USD 15/10/2024	1,450,000	324,430	0.56
CBL & Associates LP 5.95% USD 15/12/2026	1,600,000	307,148	0.53
CDK Global Inc 5% USD 15/10/2024	444,000	447,277	0.77
CF Industries Inc 3.45% USD 01/06/2023	380,000	376,215	0.65
CF Industries Inc 5.15% USD 15/03/2034	221,000	225,597	0.39
CF Industries Inc 4.95% USD 01/06/2043	424,000	405,980	0.70
CF Industries Inc 5.375% USD 15/03/2044	460,000	441,752	0.76
CoreCivic Inc 5% USD 15/10/2022	200,000	190,313	0.33
CoreCivic Inc 4.625% USD 01/05/2023	570,000	522,975	0.90
DCP Midstream Operating LP 8.125% USD 16/08/2030	100,000	60,864	0.11
Diamond Offshore Drilling Inc 3.45% USD 01/11/2023	500,000	151,872	0.26
Diamond Offshore Drilling Inc 5.7% USD 15/10/2039	901,000	148,940	0.26
Diamond Offshore Drilling Inc 4.875% USD 01/11/2043	1,033,000	150,100	0.26
DPL Inc 7.25% USD 15/10/2021	1,550,000	1,540,235	2.66
DPL Inc 4.35% USD 15/04/2029	1,220,000	1,163,778	2.01
Edgewell Personal Care Co 4.7% USD 19/05/2021	130,000	127,783	0.22
Edgewell Personal Care Co 4.7% USD 24/05/2022	168,000	164,603	0.28
Elanco Animal Health Inc 4.662% USD 27/08/2021	1,100,000	1,095,200	1.89
Elanco Animal Health Inc 5.022% USD 28/08/2023	800,000	810,739	1.40
Elanco Animal Health Inc 5.65% USD 28/08/2028	750,000	792,318	1.37
Embarq Corp 7.995% USD 01/06/2036	270,000	268,738	0.46
EMC Corp 3.375% USD 01/06/2023	470,000	466,320	0.81
EnLink Midstream Partners LP 4.4% USD 01/04/2024	600,000	307,302	0.53
EnLink Midstream Partners LP 4.15% USD 01/06/2025	675,000	331,395	0.57
EnLink Midstream Partners LP 4.85% USD 15/07/2026	800,000	398,934	0.69
EnLink Midstream Partners LP 5.6% USD 01/04/2044	790,000	274,766	0.48
EnLink Midstream Partners LP 5.05% USD 01/04/2045	970,000	363,755	0.63
EnLink Midstream Partners LP 5.45% USD 01/06/2047	960,000	324,096	0.56
EQM Midstream Partners LP 4.75% USD 15/07/2023	100,000	72,745	0.13
EQM Midstream Partners LP 4% USD 01/08/2024	750,000	526,087	0.91
EQM Midstream Partners LP 4.125% USD 01/12/2026	950,000	546,250	0.94
EQM Midstream Partners LP 5.5% USD 15/07/2028	950,000	531,477	0.92
EQM Midstream Partners LP 6.5% USD 15/07/2048	1,000,000	553,450	0.96
EQT Corp 4.875% USD 15/11/2021	870,000	713,148	1.23
EQT Corp 3% USD 01/10/2022	950,000	800,375	1.38
EQT Corp 6.125% USD 01/02/2025	850,000	660,960	1.14
EQT Corp 3.9% USD 01/10/2027	900,000	627,480	1.08
EQT Corp 7% USD 01/02/2030	750,000	564,390	0.97
Freeport-McMoRan Inc 3.55% USD 01/03/2022	327,000	317,710	0.55
Freeport-McMoRan Inc 3.875% USD 15/03/2023	110,000	104,638	0.18
Freeport-McMoRan Inc 4.55% USD 14/11/2024	220,000	208,616	0.36

**Invesco US High Yield Fallen Angels UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.57% (30 September 2019: 98.06%) (continued)</b>			
<b>United States: 92.97% (30 September 2019: 88.70%) (continued)</b>			
Freeport-McMoRan Inc 5.4% USD 14/11/2034	150,000	139,795	0.24
Freeport-McMoRan Inc 5.45% USD 15/03/2043	264,000	238,339	0.41
Frontier Florida LLC 6.86% USD 01/02/2028	320,000	293,934	0.51
HB Fuller Co 4% USD 15/02/2027	650,000	545,782	0.94
Ingram Micro Inc 5% USD 10/08/2022	750,000	608,162	1.05
Ingram Micro Inc 5.45% USD 15/12/2024	400,000	327,159	0.57
Mack-Cali Realty LP 4.5% USD 18/04/2022	770,000	716,016	1.24
Mack-Cali Realty LP 3.15% USD 15/05/2023	775,000	639,864	1.11
Magellan Health Inc 4.9% USD 22/09/2024	950,000	882,308	1.52
Mattel Inc 3.15% USD 15/03/2023	771,000	731,482	1.26
Mattel Inc 6.2% USD 01/10/2040	670,000	561,329	0.97
Mattel Inc 5.45% USD 01/11/2041	699,000	559,413	0.97
MEDNAX Inc 5.25% USD 01/12/2023	800,000	657,004	1.13
MEDNAX Inc 6.25% USD 15/01/2027	1,077,000	872,451	1.51
Murphy Oil Corp 4.45% USD 01/12/2022	650,000	475,364	0.82
Murphy Oil Corp 6.875% USD 15/08/2024	100,000	59,875	0.10
Murphy Oil Corp 5.75% USD 15/08/2025	700,000	378,948	0.65
Murphy Oil Corp 7.05% USD 01/05/2029	700,000	348,980	0.60
Murphy Oil Corp 5.875% USD 01/12/2042	800,000	336,164	0.58
Nabors Industries Inc 4.625% USD 15/09/2021	749,000	476,926	0.82
NortonLifeLock Inc 3.95% USD 15/06/2022	800,000	801,374	1.38
NortonLifeLock Inc 5% USD 15/04/2025	900,000	909,429	1.57
Oceaneering International Inc 4.65% USD 15/11/2024	920,000	374,900	0.65
Oceaneering International Inc 6% USD 01/02/2028	1,100,000	430,603	0.74
Owens & Minor Inc 3.875% USD 15/09/2021	900,000	858,330	1.48
Owens & Minor Inc 4.375% USD 15/12/2024	970,000	784,483	1.35
Pitney Bowes Inc 4.625% USD 01/10/2021	800,000	765,400	1.32
Pitney Bowes Inc 4.625% USD 15/05/2022	290,000	256,689	0.44
Pitney Bowes Inc 5.7% USD 01/04/2023	1,025,000	764,594	1.32
Pitney Bowes Inc 4.625% USD 15/03/2024	900,000	661,460	1.14
Ruby Pipeline LLC 6.5% USD 01/04/2022	1,102,273	973,281	1.68
SESI LLC 7.125% USD 15/12/2021	395,000	157,013	0.27
Southwestern Energy Co 6.2% USD 23/01/2025	330,000	227,179	0.39
Spirit AeroSystems Inc 3.85% USD 15/06/2026	2,480,000	2,150,717	3.71
Stericycle Inc 5.375% USD 15/07/2024	950,000	947,625	1.64
Under Armour Inc 3.25% USD 15/06/2026	1,050,000	892,256	1.54
Washington Prime Group LP 6.45% USD 15/08/2024	1,225,000	727,350	1.26
Wyndham Destinations Inc 5.625% USD 01/03/2021	598,000	543,403	0.94
Wyndham Destinations Inc 4.25% USD 01/03/2022	480,000	427,046	0.74
Wyndham Destinations Inc 3.9% USD 01/03/2023	330,000	279,056	0.48
Wyndham Destinations Inc 5.4% USD 01/04/2024	660,000	563,472	0.97
Wyndham Destinations Inc 6.35% USD 01/10/2025	687,000	583,088	1.01
Wyndham Destinations Inc 5.75% USD 01/04/2027	675,000	569,391	0.98
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 4.25% USD 30/05/2023	250,000	234,367	0.41
Xerox Corp 4.5% USD 15/05/2021	720,000	713,995	1.23
Xerox Corp 4.07% USD 17/03/2022	500,000	499,218	0.86
Xerox Corp 4.125% USD 15/03/2023	550,000	550,808	0.95
Xerox Corp 3.8% USD 15/05/2024	190,000	180,262	0.31
Xerox Corp 4.8% USD 01/03/2035	750,000	615,229	1.06
Xerox Corp 6.75% USD 15/12/2039	520,000	499,036	0.86
XPO CNW Inc 6.7% USD 01/05/2034	190,000	163,336	0.28
Yum! Brands Inc 3.875% USD 01/11/2023	450,000	422,435	0.73
Yum! Brands Inc 6.875% USD 15/11/2037	100,000	96,469	0.17
Yum! Brands Inc 5.35% USD 01/11/2043	235,000	200,925	0.35
<b>Total United States</b>		<b>53,858,405</b>	<b>92.97</b>
<b>Total Bonds</b>		<b>56,521,699</b>	<b>97.57</b>

**Invesco US High Yield Fallen Angels UCITS ETF**  
**Schedule of Investments**

**As at 31 March 2020 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.09% (30 September 2019: 0.67%)</b>			
<b>Euro Countries: 0.09% (30 September 2019: 0.67%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	53,062	53,062	0.09
<b>Total Euro Countries</b>		<b>53,062</b>	<b>0.09</b>
<b>Total Investment Funds</b>		<b>53,062</b>	<b>0.09</b>
<b>Total Value of Investments</b>		<b>56,574,761</b>	<b>97.66</b>
<b>Details of Forward Foreign Exchange Contracts: 0.34% (30 September 2019: 0.02%)</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Gain USD</b>
			<b>% of Net Assets</b>
Buy 381,980 CHF to Sell 387,558 USD	02/04/2020	BNY Mellon	7,238
Buy 6,786,531 EUR to Sell 7,257,033 USD	02/04/2020	BNY Mellon	189,504
Total unrealised gain on open forward foreign exchange contracts			196,742
<b>Financial assets at fair value through profit or loss</b>			<b>56,771,503</b>
Current assets			1,188,397
<b>Total assets</b>			<b>57,959,900</b>
<b>Details of Forward Foreign Exchange Contracts: 0.00% (30 September 2019: (0.26%))</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>
			<b>% of Net Assets</b>
Buy 85,280 USD to Sell 78,552 EUR	02/04/2020	BNY Mellon	(912)
Buy 4,565 USD to Sell 4,445 CHF	02/04/2020	BNY Mellon	(29)
Total unrealised loss on open forward foreign exchange contracts			(941)
<b>Financial liabilities at fair value through profit or loss</b>			<b>(941)</b>
Current liabilities			(27,711)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>57,931,248</b>
			<b>% of total assets</b>
<b>Analysis of Total Assets</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			97.61
Derivative instruments			0.34
Other assets			2.05
			<b>100.00</b>

# Statement of Financial Position

As at 31 March 2020

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco Dynamic US Market UCITS ETF* USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD
<b>Current Assets</b>					
Cash and bank balances	8,572,480	3,542,020	–	–	2,193,584
Financial assets at fair value through profit or loss	3,316,909,054	2,729,050,991	223,710,407	–	71,610,865
Accrued income and other receivables	3,207,528	738,941	315,320	–	301,705
Capital shares receivable	9,653,795	9,653,795	–	–	–
Securities sold receivable	3,937,668	–	–	–	–
<b>Total assets</b>	<b>3,342,280,525</b>	<b>2,742,985,747</b>	<b>224,025,727</b>	<b>–</b>	<b>74,106,154</b>
<b>Liabilities - amounts falling due within one year</b>					
Bank overdraft	(4,391,123)	(3,783,456)	(102,434)	–	(141,880)
Financial liabilities at fair value through profit or loss	(344,022)	(342,370)	–	–	(711)
Accrued expenses	(859,380)	(660,114)	(78,690)	–	(20,622)
Securities purchased payable	(12,476,151)	(9,659,372)	–	–	–
Capital shares payable	(6,222,041)	–	–	–	(2,193,548)
Other payable	(5,304)	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b>(24,298,021)</b>	<b>(14,445,312)</b>	<b>(181,124)</b>	<b>–</b>	<b>(2,356,761)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b>3,317,982,504</b>	<b>2,728,540,435</b>	<b>223,844,603</b>	<b>–</b>	<b>71,749,393</b>
<b>Number of redeemable participating Shares</b>					
Class CHF Hedged	–	155,913	–	–	6,200
Class EUR Hedged	–	649,413	–	–	–
Class GBP Hedged	–	347,452	–	–	–
Class US Dollar	–	12,818,762	14,600,001	–	3,145,001
Class US Dollar Unhedged Accumulation	–	607,177	–	–	–
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>					
Class CHF Hedged	–	149.61	–	–	18.17
Class EUR Hedged	–	150.62	–	–	–
Class GBP Hedged	–	153.75	–	–	–
Class US Dollar	–	191.25	15.33	–	22.78
Class US Dollar Unhedged Accumulation	–	130.65	–	–	–

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

\*Fund closed on 12 February 2020.

## Statement of Financial Position (continued)

As at 31 March 2020

	Invesco S&P 500 VEQTOR UCITS ETF* USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI Europe Mid-Small UCITS ETF* EUR	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
<b>Current Assets</b>					
Cash and bank balances	–	–	2,646,631	–	4,835
Financial assets at fair value through profit or loss	–	5,305,693	29,135,356	–	49,727,350
Accrued income and other receivables	–	6,046	195,146	–	196,346
Capital shares receivable	–	–	–	–	–
Securities sold receivable	–	–	1,386,067	–	–
<b>Total assets</b>	<b>–</b>	<b>5,311,739</b>	<b>33,363,200</b>	<b>–</b>	<b>49,928,531</b>
<b>Liabilities - amounts falling due within one year</b>					
Bank overdraft	–	(2,100)	(3,557)	–	(62,817)
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	–	(1,641)	(11,493)	–	(17,533)
Securities purchased payable	–	–	–	–	–
Capital shares payable	–	–	(4,028,493)	–	–
Other payable	–	–	–	–	(1,504)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b>–</b>	<b>(3,741)</b>	<b>(4,043,543)</b>	<b>–</b>	<b>(81,854)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b>–</b>	<b>5,307,998</b>	<b>29,319,657</b>	<b>–</b>	<b>49,846,677</b>
<b>Number of redeemable participating Shares</b>					
Class US Dollar	–	200,001	1,067,001	–	3,289,552
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>					
Class US Dollar	–	26.54	27.48	–	15.15

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

\*Fund closed on 12 February 2020.



## Statement of Financial Position (continued)

As at 31 March 2020

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
<b>Current Assets</b>					
Cash and bank balances	30,696	1,527	4,711	16,742	13,636
Financial assets at fair value through profit or loss	24,648,516	4,883,115	14,245,615	42,968,364	6,812,996
Accrued income and other receivables	42,906	16,650	–	170,656	65,534
Capital shares receivable	–	–	–	–	–
Securities sold receivable	–	70	–	–	–
<b>Total assets</b>	<b><u>24,722,118</u></b>	<b><u>4,901,362</u></b>	<b><u>14,250,326</u></b>	<b><u>43,155,762</u></b>	<b><u>6,892,166</u></b>
<b>Liabilities - amounts falling due within one year</b>					
Bank overdraft	(32,106)	(9,823)	(852)	(149,447)	(80,749)
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	(9,789)	(1,664)	(3,831)	(19,681)	(2,322)
Securities purchased payable	–	–	–	(234,702)	–
Capital shares payable	–	–	–	–	–
Other payable	(3,800)	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b><u>(45,695)</u></b>	<b><u>(11,487)</u></b>	<b><u>(4,683)</u></b>	<b><u>(403,830)</u></b>	<b><u>(83,071)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b><u>24,676,423</u></b>	<b><u>4,889,875</u></b>	<b><u>14,245,643</u></b>	<b><u>42,751,932</u></b>	<b><u>6,809,095</u></b>
<b>Number of redeemable participating Shares</b>					
Class Euro	–	700,001	750,001	–	–
Class Sterling	–	–	–	–	859,201
Class US Dollar	3,846,001	–	–	2,037,311	–
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>					
Class Euro	–	6.99	18.99	–	–
Class Sterling	–	–	–	–	7.92
Class US Dollar	6.42	–	–	20.98	–

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

# Statement of Financial Position (continued)

As at 31 March 2020

	Invesco EuroMTS Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
<b>Current Assets</b>		
Cash and bank balances	60,839	47,463
Financial assets at fair value through profit or loss	49,708,886	56,771,503
Accrued income and other receivables	–	1,140,934
Capital shares receivable	–	–
Securities sold receivable	<u>2,325,376</u>	<u>–</u>
<b>Total assets</b>	<b><u>52,095,101</u></b>	<b><u>57,959,900</u></b>
<b>Liabilities - amounts falling due within one year</b>		
Bank overdraft	–	(1,488)
Financial liabilities at fair value through profit or loss	–	(941)
Accrued expenses	(4,270)	(26,223)
Securities purchased payable	(2,353,221)	–
Capital shares payable	–	–
Other payable	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b><u>(2,357,491)</u></b>	<b><u>(28,652)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b><u>49,737,610</u></b>	<b><u>57,931,248</u></b>
<b>Number of redeemable participating Shares</b>		
Class CHF Hedged	–	20,587
Class EUR Hedged	–	364,444
Class Euro	494,009	–
Class GBP Hedged	–	23,674
Class US Dollar	–	2,562,082
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>		
Class CHF Hedged	–	19.24
Class EUR Hedged	–	19.30
Class Euro	100.68	–
Class GBP Hedged	–	19.66
Class US Dollar	–	19.21

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

## Statement of Financial Position (continued)

As at 30 September 2019

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco Dynamic US Market UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD
<b>Current Assets</b>					
Cash and bank balances	2,123,092	167,124	–	1,810,839	–
Margin account held at broker	208,956	–	–	–	–
Financial assets at fair value through profit or loss	3,125,818,693	2,199,755,154	317,593,686	16,260,731	202,331,524
Accrued income and other receivables	3,453,408	580,620	313,160	11,139	659,324
Capital shares receivable	1,427,776	–	–	–	–
Securities sold receivable	8,199	–	–	–	–
<b>Total assets</b>	<b><u>3,133,040,124</u></b>	<b><u>2,200,502,898</u></b>	<b><u>317,906,846</u></b>	<b><u>18,082,709</u></b>	<b><u>202,990,848</u></b>
<b>Liabilities - amounts falling due within one year</b>					
Bank overdraft	(861,872)	(10,696)	(140,710)	–	(483,048)
Financial liabilities at fair value through profit or loss	(1,429,779)	(1,225,355)	–	–	(1,678)
Accrued expenses	(842,571)	(551,140)	(101,969)	(11,642)	(49,852)
Securities purchased payable	(18,195)	–	–	–	–
Capital shares payable	(1,809,066)	–	–	(1,808,723)	–
Variation margin payable	(1,500)	–	–	–	–
Other payable	(305,282)	–	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b><u>(5,268,265)</u></b>	<b><u>(1,787,191)</u></b>	<b><u>(242,679)</u></b>	<b><u>(1,820,365)</u></b>	<b><u>(534,578)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b><u>3,127,771,859</u></b>	<b><u>2,198,715,707</u></b>	<b><u>317,664,167</u></b>	<b><u>16,262,344</u></b>	<b><u>202,456,270</u></b>
<b>Number of redeemable participating Shares</b>					
Class CHF Hedged	–	112,911	–	–	6,200
Class EUR Hedged	–	468,959	–	–	–
Class GBP Hedged	–	320,366	–	–	–
Class US Dollar	–	10,664,594	16,300,001	900,001	6,245,001
Class US Dollar Unhedged Accumulation	–	164,106	–	–	–
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>					
Class CHF Hedged	–	149.92	–	–	25.63
Class EUR Hedged	–	150.93	–	–	–
Class GBP Hedged	–	154.45	–	–	–
Class US Dollar	–	189.64	19.49	18.07	32.39
Class US Dollar Unhedged Accumulation	–	129.14	–	–	–

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

## Statement of Financial Position (continued)

As at 30 September 2019

	Invesco S&P 500 VEQTOR UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI Europe Mid-Small UCITS ETF EUR	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
<b>Current Assets</b>					
Cash and bank balances	–	–	1,721	903	33,470
Margin account held at broker	208,956	–	–	–	–
Financial assets at fair value through profit or loss	3,837,823	7,882,023	89,979,634	10,420,849	65,156,374
Accrued income and other receivables	2,813	5,335	185,452	15,787	142,350
Capital shares receivable	–	–	–	–	–
Securities sold receivable	–	–	6,767	–	1,432
<b>Total assets</b>	<b>4,049,592</b>	<b>7,887,358</b>	<b>90,173,574</b>	<b>10,437,539</b>	<b>65,333,626</b>
<b>Liabilities - amounts falling due within one year</b>					
Bank overdraft	(103,696)	(2,665)	(3,165)	(6,802)	(5,249)
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	(1,268)	(2,267)	(29,159)	(3,328)	(20,392)
Securities purchased payable	(18,195)	–	–	–	–
Capital shares payable	–	–	–	–	–
Variation margin payable	(1,500)	–	–	–	–
Other payable	–	–	–	–	(46,677)
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b>(124,659)</b>	<b>(4,932)</b>	<b>(32,324)</b>	<b>(10,130)</b>	<b>(72,318)</b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b>3,924,933</b>	<b>7,882,426</b>	<b>90,141,250</b>	<b>10,427,409</b>	<b>65,261,308</b>
<b>Number of redeemable participating Shares</b>					
Class Euro	–	–	–	700,001	–
Class US Dollar	150,001	250,001	2,611,001	–	3,389,552
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>					
Class Euro	–	–	–	14.90	–
Class US Dollar	26.17	31.53	34.52	–	19.25

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

## Statement of Financial Position (continued)

As at 30 September 2019

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE UK High Dividend Low Volatility UCITS ETF* GBP
<b>Current Assets</b>					
Cash and bank balances	18,646	2,311	–	26,866	278
Margin account held at broker	–	–	–	–	–
Financial assets at fair value through profit or loss	25,082,548	6,467,781	18,694,861	39,469,084	–
Accrued income and other receivables	57,637	5,516	8,154	230,770	–
Capital shares receivable	–	–	–	1,427,776	–
Securities sold receivable	–	–	–	–	–
<b>Total assets</b>	<b><u>25,158,831</u></b>	<b><u>6,475,608</u></b>	<b><u>18,703,015</u></b>	<b><u>41,154,496</u></b>	<b><u>278</u></b>
<b>Liabilities - amounts falling due within one year</b>					
Bank overdraft	(10)	(2,739)	(7,071)	(79,869)	–
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	(10,215)	(2,049)	(4,176)	(16,210)	–
Securities purchased payable	–	–	–	–	–
Capital shares payable	–	–	–	–	(278)
Variation margin payable	–	–	–	–	–
Other payable	(182,438)	–	–	(76,167)	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b><u>(192,663)</u></b>	<b><u>(4,788)</u></b>	<b><u>(11,247)</u></b>	<b><u>(172,246)</u></b>	<b><u>(278)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b><u>24,966,168</u></b>	<b><u>6,470,820</u></b>	<b><u>18,691,768</u></b>	<b><u>40,982,250</u></b>	<b><u>–</u></b>
<b>Number of redeemable participating Shares</b>					
Class Euro	–	700,001	700,001	–	–
Class US Dollar	3,046,001	–	–	1,437,311	–
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>					
Class Euro	–	9.24	26.70	–	–
Class US Dollar	8.20	–	–	28.51	–

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

\*Fund closed on 6 February 2019.

## Statement of Financial Position (continued)

As at 30 September 2019

	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco EuroMTS Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
<b>Current Assets</b>			
Cash and bank balances	1,580	50,623	3,444
Margin account held at broker	–	–	–
Financial assets at fair value through profit or loss	11,411,196	25,969,951	77,302,945
Accrued income and other receivables	12,056	–	1,217,837
Capital shares receivable	–	–	–
Securities sold receivable	–	–	–
<b>Total assets</b>	<b><u>11,424,832</u></b>	<b><u>26,020,574</u></b>	<b><u>78,524,226</u></b>
<b>Liabilities - amounts falling due within one year</b>			
Bank overdraft	(9,139)	–	(3,392)
Financial liabilities at fair value through profit or loss	–	–	(202,746)
Accrued expenses	(3,634)	(3,216)	(30,058)
Securities purchased payable	–	–	–
Capital shares payable	–	–	–
Variation margin payable	–	–	–
Other payable	–	–	–
<b>Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)</b>	<b><u>(12,773)</u></b>	<b><u>(3,216)</u></b>	<b><u>(236,196)</u></b>
<b>Net assets attributable to holders of redeemable participating Shares</b>	<b><u>11,412,059</u></b>	<b><u>26,017,358</u></b>	<b><u>78,288,030</u></b>
<b>Number of redeemable participating Shares</b>			
Class CHF Hedged	–	–	38,587
Class EUR Hedged	–	–	566,965
Class Euro	–	257,501	–
Class GBP Hedged	–	–	19,674
Class Sterling	1,059,201	–	–
Class US Dollar	–	–	2,521,881
<b>Net asset value per share attributable to holders of redeemable participating Shares</b>			
Class CHF Hedged	–	–	24.08
Class EUR Hedged	–	–	24.29
Class Euro	–	101.04	–
Class GBP Hedged	–	–	24.79
Class Sterling	10.77	–	–
Class US Dollar	–	–	24.48

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

# Statement of Comprehensive Income

For the financial period from 1 October 2019 to 31 March 2020

		Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco Dynamic US Market UCITS ETF*	Invesco S&P 500 High Dividend Low Volatility UCITS ETF
	Total	USD	USD	USD	USD
<b>Investment income</b>					
Dividend income		25,675,900	13,801,711	4,176,424	3,923,197
Bond interest		2,283,907	–	–	–
Accretion of market discount / (Amortisation of market premium)		335,407	–	–	–
Bank interest income		27,086	19,826	2,560	3,555
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss		(179,435,009)	(18,496,569)	(59,035,301)	239,821
<b>Total investment (expense)/income</b>		<b>(151,112,709)</b>	<b>(4,675,032)</b>	<b>(54,856,317)</b>	<b>274,786</b>
<b>Expense</b>					
Management fee	12	(5,538,192)	(3,874,455)	(607,546)	(14,262)
<b>Total expense</b>		<b>(5,538,192)</b>	<b>(3,874,455)</b>	<b>(607,546)</b>	<b>(14,262)</b>
<b>Net investment (expense)/income</b>		<b>(156,650,901)</b>	<b>(8,549,487)</b>	<b>(55,463,863)</b>	<b>260,524</b>
<b>Finance costs</b>					
Bank interest expense		(10,776)	(2,669)	(1,120)	(62)
Distributions to holders of redeemable participating Shares	7	(17,319,806)	(6,849,651)	(2,749,280)	(6,840)
<b>Total finance costs</b>		<b>(17,330,582)</b>	<b>(6,852,320)</b>	<b>(2,750,400)</b>	<b>(6,902)</b>
<b>(Loss)/Profit for the financial period before taxation</b>		<b>(173,981,483)</b>	<b>(15,401,807)</b>	<b>(58,214,263)</b>	<b>253,622</b>
Withholding taxes on dividends	5	(3,667,414)	(2,034,843)	(693,899)	(4,319)
Movement in provision capital gains tax on investments		294,981	–	–	–
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(177,353,916)</b>	<b>(17,436,650)</b>	<b>(58,908,162)</b>	<b>249,303</b>

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

Gains and losses arose solely from continuing operations with exception of the Fund that terminated on the 12 February 2020 for which gains and losses arose solely from discontinued operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

\*Fund closed on 12 February 2020.

## Statement of Comprehensive Income (continued)

For the financial period from 1 October 2019 to 31 March 2020

	Invesco S&P 500 VEQTOR UCITS ETF*	Invesco S&P 500 QVM UCITS ETF	Invesco Global Buyback Achievers UCITS ETF	Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	Invesco FTSE RAFI All-World 3000 UCITS ETF
	USD	USD	USD	EUR	USD
<b>Investment income</b>	Notes				
Dividend income	25,598	78,618	855,704	41,420	903,594
Bond interest	–	–	–	–	–
Accretion of market discount / (Amortisation of market premium)	–	–	–	–	–
Bank interest income	3	1	2	1	126
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	203,852	(950,354)	(5,657,351)	1,232,992	(14,020,982)
<b>Total investment income/(expense)</b>	<b>229,453</b>	<b>(871,735)</b>	<b>(4,801,645)</b>	<b>1,274,413</b>	<b>(13,117,262)</b>
<b>Expense</b>					
Management fee	12 (5,630)	(11,987)	(158,763)	(14,227)	(128,863)
<b>Total expense</b>	<b>(5,630)</b>	<b>(11,987)</b>	<b>(158,763)</b>	<b>(14,227)</b>	<b>(128,863)</b>
<b>Net investment income/(expense)</b>	<b>223,823</b>	<b>(883,722)</b>	<b>(4,960,408)</b>	<b>1,260,186</b>	<b>(13,246,125)</b>
<b>Finance costs</b>					
Bank interest expense	(458)	(32)	(1,482)	(89)	(387)
Distributions to holders of redeemable participating Shares	7 (11,895)	(49,780)	(485,214)	(23,460)	(637,227)
<b>Total finance costs</b>	<b>(12,353)</b>	<b>(49,812)</b>	<b>(486,696)</b>	<b>(23,549)</b>	<b>(637,614)</b>
<b>Profit/(Loss) for the financial period before taxation</b>	<b>211,470</b>	<b>(933,534)</b>	<b>(5,447,104)</b>	<b>1,236,637</b>	<b>(13,883,739)</b>
Withholding taxes on dividends	5 (3,197)	(11,079)	(115,714)	(1,603)	(108,145)
Movement in provision capital gains tax on investments	–	–	–	–	42,967
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	<b>208,273</b>	<b>(944,613)</b>	<b>(5,562,818)</b>	<b>1,235,034</b>	<b>(13,948,917)</b>

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

Gains and losses arose solely from continuing operations with exception of the Fund that terminated on the 12 February 2020 for which gains and losses arose solely from discontinued operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

\*Fund closed on 12 February 2020.



## Statement of Comprehensive Income (continued)

For the financial period from 1 October 2019 to 31 March 2020

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
	Notes				
<b>Investment income</b>					
Dividend income	259,396	77,376	177,640	970,528	236,613
Bond interest	–	–	–	–	–
Accretion of market discount / (Amortisation of market premium)	–	–	–	–	–
Bank interest income	137	–	–	143	36
Net loss on financial assets and liabilities at fair value through profit or loss	(5,666,345)	(1,590,455)	(5,856,186)	(16,488,765)	(2,441,359)
<b>Total investment expense</b>	<b>(5,406,812)</b>	<b>(1,513,079)</b>	<b>(5,678,546)</b>	<b>(15,518,094)</b>	<b>(2,204,710)</b>
<b>Expense</b>					
Management fee	12 (64,205)	(12,546)	(27,975)	(115,832)	(20,074)
<b>Total expense</b>	<b>(64,205)</b>	<b>(12,546)</b>	<b>(27,975)</b>	<b>(115,832)</b>	<b>(20,074)</b>
<b>Net investment expense</b>	<b>(5,471,017)</b>	<b>(1,525,625)</b>	<b>(5,706,521)</b>	<b>(15,633,926)</b>	<b>(2,224,784)</b>
<b>Finance costs</b>					
Bank interest expense	–	(43)	(285)	(1,593)	(192)
Distributions to holders of redeemable participating Shares	7 (173,013)	(51,660)	(122,665)	(841,615)	(188,627)
<b>Total finance costs</b>	<b>(173,013)</b>	<b>(51,703)</b>	<b>(122,950)</b>	<b>(843,208)</b>	<b>(188,819)</b>
<b>Loss for the financial period before taxation</b>	<b>(5,644,030)</b>	<b>(1,577,328)</b>	<b>(5,829,471)</b>	<b>(16,477,134)</b>	<b>(2,413,603)</b>
Withholding taxes on dividends	5 (34,659)	(3,617)	(8,302)	(124,704)	(1,769)
Movement in provision capital gains tax on investments	178,620	–	–	73,394	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(5,500,069)</b>	<b>(1,580,945)</b>	<b>(5,837,773)</b>	<b>(16,528,444)</b>	<b>(2,415,372)</b>

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

Gains and losses arose solely from continuing operations with exception of the Fund that terminated on the 12 February 2020 for which gains and losses arose solely from discontinued 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 period from 1 October 2019 to 31 March 2020**

		Invesco EuroMTS Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
<b>Investment income</b>	<b>Notes</b>		
Dividend income		–	14,979
Bond interest		–	2,283,907
Accretion of market discount / (Amortisation of market premium)		(69,712)	412,411
Bank interest income		15	669
Net loss on financial assets and liabilities at fair value through profit or loss		<u>(6,850)</u>	<u>(17,069,006)</u>
<b>Total investment expense</b>		<b><u>(76,547)</u></b>	<b><u>(14,357,040)</u></b>
 <b>Expense</b>			
Management fee	12	<u>(21,915)</u>	<u>(188,780)</u>
<b>Total expense</b>		<b><u>(21,915)</u></b>	<b><u>(188,780)</u></b>
 <b>Net investment expense</b>		<b><u>(98,462)</u></b>	<b><u>(14,545,820)</u></b>
 <b>Finance costs</b>			
Bank interest expense		(818)	(225)
Distributions to holders of redeemable participating Shares	7	<u>–</u>	<u>(2,062,011)</u>
<b>Total finance costs</b>		<b><u>(818)</u></b>	<b><u>(2,062,236)</u></b>
 <b>Loss for the financial period before taxation</b>		<b><u>(99,280)</u></b>	<b><u>(16,608,056)</u></b>
 Withholding taxes on dividends	5	–	–
Movement in provision capital gains tax on investments		–	–
 <b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b><u>(99,280)</u></b>	<b><u>(16,608,056)</u></b>

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

Gains and losses arose solely from continuing operations with exception of the Fund that terminated on the 12 February 2020 for which gains and losses arose solely from discontinued 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 period from 1 October 2018 to 31 March 2019

	Total	Invesco EQQQ NASDAQ-100 UCITS ETF	Invesco FTSE RAFI US 1000 UCITS ETF	Invesco Dynamic US Market UCITS ETF	Invesco S&P 500 High Dividend Low Volatility UCITS ETF
	USD	USD	USD	USD	USD
<b>Investment income</b>					
Dividend income	27,860,168	13,502,008	4,448,024	211,211	6,098,192
Bond interest	2,104,296	–	–	–	–
Accretion of market discount / (Amortisation of market premium)	276,905	–	–	–	–
Bank interest income	74,052	33,223	5,817	83	22,225
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	(155,797,456)	(130,429,277)	(17,939,026)	(2,320,972)	7,896,153
<b>Total investment (expense)/income</b>	<b>(125,482,035)</b>	<b>(116,894,046)</b>	<b>(13,485,185)</b>	<b>(2,109,678)</b>	<b>14,016,570</b>
<b>Expense</b>					
Management fee	(5,326,749)	(3,467,127)	(658,859)	(86,622)	(392,730)
<b>Total expense</b>	<b>(5,326,749)</b>	<b>(3,467,127)</b>	<b>(658,859)</b>	<b>(86,622)</b>	<b>(392,730)</b>
<b>Net investment (expense)/income</b>	<b>(130,808,784)</b>	<b>(120,361,173)</b>	<b>(14,144,044)</b>	<b>(2,196,300)</b>	<b>13,623,840</b>
<b>Finance costs</b>					
Bank interest expense	(2,744)	(58)	–	–	–
Distributions to holders of redeemable participating Shares	(19,824,654)	(7,397,335)	(3,081,390)	(90,630)	(5,279,277)
<b>Total finance costs</b>	<b>(19,827,398)</b>	<b>(7,397,393)</b>	<b>(3,081,390)</b>	<b>(90,630)</b>	<b>(5,279,277)</b>
<b>(Loss)/Profit for the financial period before taxation</b>	<b>(150,636,182)</b>	<b>(127,758,566)</b>	<b>(17,225,434)</b>	<b>(2,286,930)</b>	<b>8,344,563</b>
Withholding taxes on dividends	(3,881,324)	(1,995,065)	(671,494)	(31,059)	(809,518)
Movement in provision capital gains tax on investments	(67,872)	–	–	–	–
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(154,585,378)</b>	<b>(129,753,631)</b>	<b>(17,896,928)</b>	<b>(2,317,989)</b>	<b>7,535,045</b>

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

Gains and losses arose solely from continuing operations with exception of the Fund that terminated on the 6 February 2019 for which gains and losses arose solely from discontinued 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 period from 1 October 2018 to 31 March 2019

	Invesco S&P 500 VEQTOR UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI Europe Mid-Small UCITS ETF EUR	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
<b>Investment income</b>	Notes				
Dividend income	35,726	131,997	1,204,951	107,457	737,609
Bond interest	–	–	–	–	–
Accretion of market discount / (Amortisation of market premium)	2,823	–	–	–	–
Bank interest income	3,890	13	2,022	–	2,316
Net loss on financial assets and liabilities at fair value through profit or loss	(343,784)	(661,049)	(3,983,839)	(368,831)	(2,159,565)
<b>Total investment expense</b>	<b>(301,345)</b>	<b>(529,039)</b>	<b>(2,776,866)</b>	<b>(261,374)</b>	<b>(1,419,640)</b>
<b>Expense</b>					
Management fee	12 (8,109)	(20,579)	(182,787)	(22,408)	(96,571)
<b>Total expense</b>	<b>(8,109)</b>	<b>(20,579)</b>	<b>(182,787)</b>	<b>(22,408)</b>	<b>(96,571)</b>
<b>Net investment expense</b>	<b>(309,454)</b>	<b>(549,618)</b>	<b>(2,959,653)</b>	<b>(283,782)</b>	<b>(1,516,211)</b>
<b>Finance costs</b>					
Bank interest expense	–	–	(869)	(178)	(146)
Distributions to holders of redeemable participating Shares	7 (26,190)	(86,040)	(672,230)	(52,970)	(524,364)
<b>Total finance costs</b>	<b>(26,190)</b>	<b>(86,040)</b>	<b>(673,099)</b>	<b>(53,148)</b>	<b>(524,510)</b>
<b>Loss for the financial period before taxation</b>	<b>(335,644)</b>	<b>(635,658)</b>	<b>(3,632,752)</b>	<b>(336,930)</b>	<b>(2,040,721)</b>
Withholding taxes on dividends	5 (5,286)	(19,280)	(161,284)	(8,250)	(85,258)
Movement in provision capital gains tax on investments	–	–	(87)	–	(7,007)
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(340,930)</b>	<b>(654,938)</b>	<b>(3,794,123)</b>	<b>(345,180)</b>	<b>(2,132,986)</b>

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

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## Statement of Comprehensive Income (continued)

For the financial period from 1 October 2018 to 31 March 2019

	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 FTSE UK High Dividend Low Volatility UCITS ETF*
	USD	EUR	EUR	USD	GBP
<b>Investment income</b>	Notes				
Dividend income	158,515	131,839	196,492	425,412	62,424
Bond interest	–	–	–	–	–
Accretion of market discount / (Amortisation of market premium)	–	–	–	–	–
Bank interest income	1,036	–	–	707	18
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	302,998	(245,751)	(56,614)	235,630	(159,869)
<b>Total investment income/(expense)</b>	<b>462,549</b>	<b>(113,912)</b>	<b>139,878</b>	<b>661,749</b>	<b>(97,427)</b>
<b>Expense</b>					
Management fee	12 (49,501)	(17,294)	(22,940)	(58,182)	(5,577)
<b>Total expense</b>	<b>(49,501)</b>	<b>(17,294)</b>	<b>(22,940)</b>	<b>(58,182)</b>	<b>(5,577)</b>
<b>Net investment income/(expense)</b>	<b>413,048</b>	<b>(131,206)</b>	<b>116,938</b>	<b>603,567</b>	<b>(103,004)</b>
<b>Finance costs</b>					
Bank interest expense	(84)	(11)	(202)	(16)	(2)
Distributions to holders of redeemable participating Shares	7 (48,720)	(78,500)	(108,990)	(329,294)	(50,300)
<b>Total finance costs</b>	<b>(48,804)</b>	<b>(78,511)</b>	<b>(109,192)</b>	<b>(329,310)</b>	<b>(50,302)</b>
<b>Profit/(Loss) for the financial period before taxation</b>	<b>364,244</b>	<b>(209,717)</b>	<b>7,746</b>	<b>274,257</b>	<b>(153,306)</b>
Withholding taxes on dividends	5 (20,897)	(8,006)	(19,625)	(34,813)	(2,238)
Movement in provision capital gains tax on investments	(55,566)	–	–	(5,212)	–
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	<b>287,781</b>	<b>(217,723)</b>	<b>(11,879)</b>	<b>234,232</b>	<b>(155,544)</b>

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\*Fund closed on 6 February 2019.

## Statement of Comprehensive Income (continued)

For the financial period from 1 October 2018 to 31 March 2019

		Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco EuroMTS Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
<b>Investment income</b>	Notes			
Dividend income		254,112	–	1,339
Bond interest		–	–	2,104,296
Accretion of market discount / (Amortisation of market premium)		–	(68,162)	351,660
Bank interest income		36	–	2,650
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss		<u>(600,185)</u>	15,905	<u>(4,666,425)</u>
<b>Total investment expense</b>		<b><u>(346,037)</u></b>	<b><u>(52,257)</u></b>	<b><u>(2,206,480)</u></b>
 <b>Expense</b>				
Management fee	12	<u>(19,869)</u>	<u>(26,781)</u>	<u>(171,015)</u>
<b>Total expense</b>		<b><u>(19,869)</u></b>	<b><u>(26,781)</u></b>	<b><u>(171,015)</u></b>
<b>Net investment expense</b>		<b><u>(365,906)</u></b>	<b><u>(79,038)</u></b>	<b><u>(2,377,495)</u></b>
 <b>Finance costs</b>				
Bank interest expense		–	(985)	(2)
Distributions to holders of redeemable participating Shares	7	<u>(189,620)</u>	–	<u>(1,705,373)</u>
<b>Total finance costs</b>		<b><u>(189,620)</u></b>	<b><u>(985)</u></b>	<b><u>(1,705,375)</u></b>
<b>Loss for the financial period before taxation</b>		<b><u>(555,526)</u></b>	<b><u>(80,023)</u></b>	<b><u>(4,082,870)</u></b>
Withholding taxes on dividends	5	(2,821)	–	–
Movement in provision capital gains tax on investments		–	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b><u>(558,347)</u></b>	<b><u>(80,023)</u></b>	<b><u>(4,082,870)</u></b>

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

Gains and losses arose solely from continuing operations with exception of the Fund that terminated on the 6 February 2019 for which gains and losses arose solely from discontinued 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 period from 1 October 2019 to 31 March 2020

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco Dynamic US Market UCITS ETF* USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	3,127,771,859	2,198,715,707	317,664,167	16,262,344	202,456,270
Translation adjustment	693,438	–	–	–	–
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	(177,353,916)	(17,436,650)	(58,908,162)	249,303	(32,336,967)
Proceeds from redeemable participating Shares issued	1,077,929,252	919,276,705	7,951,844	–	42,383,665
Cost of redeemable participating Shares redeemed	(710,684,962)	(372,352,296)	(42,756,368)	(16,496,203)	(140,128,608)
Equalisation	(373,167)	336,969	(106,878)	(15,444)	(624,967)
<b>Net increase/(decrease) in net assets from Share transactions</b>	366,871,123	547,261,378	(34,911,402)	(16,511,647)	(98,369,910)
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>3,317,982,504</b>	<b>2,728,540,435</b>	<b>223,844,603</b>	–	<b>71,749,393</b>

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

\*Fund closed on 12 February 2020.

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

For the financial period from 1 October 2019 to 31 March 2020

	Invesco S&P 500 VEQTOR UCITS ETF* USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI Europe Mid-Small UCITS ETF* EUR	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	3,924,933	7,882,426	90,141,250	10,427,409	65,261,308
Translation adjustment	–	–	–	–	–
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	208,273	(944,613)	(5,562,818)	1,235,034	(13,948,917)
Proceeds from redeemable participating Shares issued	–	–	23,951,739	–	6,069,894
Cost of redeemable participating Shares redeemed	(4,127,731)	(1,625,190)	(79,107,152)	(11,657,062)	(7,542,654)
Equalisation	(5,475)	(4,625)	(103,362)	(5,381)	7,046
<b>Net decrease in net assets from Share transactions</b>	(4,133,206)	(1,629,815)	(55,258,775)	(11,662,443)	(1,465,714)
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>–</b>	<b>5,307,998</b>	<b>29,319,657</b>	<b>–</b>	<b>49,846,677</b>

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

\*Fund closed on 12 February 2020.



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

For the financial period from 1 October 2019 to 31 March 2020

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE RAFI UK 100 UCITS ETF GBP
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	24,966,168	6,470,820	18,691,768	40,982,250	11,412,059
Translation adjustment	–	–	–	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(5,500,069)	(1,580,945)	(5,837,773)	(16,528,444)	(2,415,372)
Proceeds from redeemable participating Shares issued	5,202,401	–	2,760,513	19,658,327	148
Cost of redeemable participating Shares redeemed	–	–	(1,370,225)	(1,488,123)	(2,184,980)
Equalisation	7,923	–	1,360	127,922	(2,760)
<b>Net increase/(decrease) in net assets from Share transactions</b>	5,210,324	–	1,391,648	18,298,126	(2,187,592)
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>24,676,423</b>	<b>4,889,875</b>	<b>14,245,643</b>	<b>42,751,932</b>	<b>6,809,095</b>

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

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

For the financial period from 1 October 2019 to 31 March 2020

	Invesco EuroMTS Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	26,017,358	78,288,030
Translation adjustment	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(99,280)	(16,608,056)
Proceeds from redeemable participating Shares issued	34,411,991	12,373,872
Cost of redeemable participating Shares redeemed	(10,592,458)	(16,138,318)
Equalisation	–	15,720
<b>Net increase/(decrease) in net assets from Share transactions</b>	23,819,533	(3,748,726)
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>49,737,611</b>	<b>57,931,248</b>

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

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

For the financial period from 1 October 2018 to 31 March 2019

	Total USD	Invesco EQQQ NASDAQ-100 UCITS ETF USD	Invesco FTSE RAFI US 1000 UCITS ETF USD	Invesco Dynamic US Market UCITS ETF USD	Invesco S&P 500 High Dividend Low Volatility UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	3,797,682,558	2,723,814,137	369,496,852	24,289,819	231,925,371
Translation adjustment	(3,057,673)	–	–	–	–
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	(154,585,378)	(129,753,631)	(17,896,928)	(2,317,989)	7,535,045
Proceeds from redeemable participating Shares issued	384,333,624	161,851,106	10,967,626	5,542,163	100,380,344
Cost of redeemable participating Shares redeemed	(789,368,874)	(552,043,434)	(23,146,293)	–	(54,534,291)
Equalisation	29,173	(499,475)	(31,184)	10,084	495,378
<b>Net (decrease)/increase in net assets from Share transactions</b>	(405,006,077)	(390,691,803)	(12,209,851)	5,552,247	46,341,431
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>3,235,033,430</b>	<b>2,203,368,703</b>	<b>339,390,073</b>	<b>27,524,077</b>	<b>285,801,847</b>

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

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

For the financial period from 1 October 2018 to 31 March 2019

	Invesco S&P 500 VEQTOR UCITS ETF USD	Invesco S&P 500 QVM UCITS ETF USD	Invesco Global Buyback Achievers UCITS ETF USD	Invesco FTSE RAFI Europe Mid-Small UCITS ETF EUR	Invesco FTSE RAFI All-World 3000 UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	5,676,716	12,856,691	112,186,205	10,812,156	39,227,309
Translation adjustment	–	–	–	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(340,930)	(654,938)	(3,794,123)	(345,180)	(2,132,986)
Proceeds from redeemable participating Shares issued	–	–	8,066,867	4,201,519	22,992,054
Cost of redeemable participating Shares redeemed	(1,336,018)	–	(21,185,961)	–	–
Equalisation	(1,692)	–	(30,786)	5,222	78,266
<b>Net (decrease)/increase in net assets from Share transactions</b>	(1,337,710)	–	(13,149,880)	4,206,741	23,070,320
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>3,998,076</b>	<b>12,201,753</b>	<b>95,242,202</b>	<b>14,673,717</b>	<b>60,164,643</b>

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

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

For the financial period from 1 October 2018 to 31 March 2019

	Invesco FTSE RAFI Emerging Markets UCITS ETF USD	Invesco FTSE RAFI Europe UCITS ETF EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF EUR	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF USD	Invesco FTSE UK High Dividend Low Volatility UCITS ETF* GBP
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	19,095,130	9,424,800	16,131,326	17,997,449	4,670,842
Translation adjustment	–	–	–	–	–
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	287,781	(217,723)	(11,879)	234,232	(155,544)
Proceeds from redeemable participating Shares issued	1,688,583	–	–	17,764,107	2,185,168
Cost of redeemable participating Shares redeemed	–	–	(2,682,034)	–	(6,711,054)
Equalisation	2,457	–	(15,494)	83,446	10,588
<b>Net increase/(decrease) in net assets from Share transactions</b>	1,691,040	–	(2,697,528)	17,847,553	(4,515,298)
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>21,073,951</b>	<b>9,207,077</b>	<b>13,421,919</b>	<b>36,079,234</b>	<b>–</b>

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

\*Fund closed on 6 February 2019.

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

For the financial period from 1 October 2018 to 31 March 2019

	Invesco FTSE RAFI UK 100 UCITS ETF GBP	Invesco EuroMTS Cash 3 Months UCITS ETF EUR	Invesco US High Yield Fallen Angels UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial period</b>	10,941,171	50,569,980	119,776,613
Translation adjustment	–	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(558,347)	(80,023)	(4,082,870)
Proceeds from redeemable participating Shares issued	–	19,792,688	24,958,032
Cost of redeemable participating Shares redeemed	–	(46,678,173)	(72,301,696)
Equalisation	–	–	(79,265)
<b>Net decrease in net assets from Share transactions</b>	–	(26,885,485)	(47,422,929)
<b>Net assets attributable to holders of redeemable participating Shares at end of financial period</b>	<b>10,382,824</b>	<b>23,604,472</b>	<b>68,270,814</b>

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 31 March 2020 the Company has thirteen active Funds.

### Objectives

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

## 2. Significant Accounting Policies

### Basis of Preparation

These unaudited condensed financial statements for the financial period ended 31 March 2020 have been prepared in accordance with FRS 104: “Interim Financial Reporting” and the Transparency Directive (Directive 2004/109/EC) Regulations 2007 (the “Transparency Directive”), the UCITS Regulations and the Central Bank UCITS Regulations. The unaudited condensed financial statements should be read in conjunction with the audited financial statements for the year ended 30 September 2019, which have been prepared in accordance with applicable accounting standards and in accordance with Irish statute. The significant accounting policies and estimation techniques adopted by the Company for the financial period are consistent with those adopted by the Company for the annual financial statements for the financial year ended 30 September 2019.

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 104 and is not presenting cash flow statements.

## 3. Soft Commissions

There were no soft commission agreements entered into during the financial period ended 31 March 2020 or during the financial year ended 30 September 2019.

## 4. Exchange Rates

The following exchange rates at 31 March 2020 were used to translate foreign currency assets and liabilities:

<b>USD/AED</b>	3.6732	<b>USD/GBP</b>	0.8065	<b>USD/PKR</b>	166.1000	<b>EUR/DKK</b>	7.4622
<b>USD/AUD</b>	1.6339	<b>USD/HKD</b>	7.7509	<b>USD/PLN</b>	4.1535	<b>EUR/GBP</b>	0.8849
<b>USD/BRL</b>	5.1866	<b>USD/HUF</b>	328.7356	<b>USD/QAR</b>	3.6410	<b>EUR/NOK</b>	11.5223
<b>USD/CAD</b>	1.4233	<b>USD/IDR</b>	16,310.0020	<b>USD/RUB</b>	78.1338	<b>EUR/PLN</b>	4.5575
<b>USD/CHF</b>	0.9675	<b>USD/ILS</b>	3.5375	<b>USD/SEK</b>	9.9077	<b>EUR/SEK</b>	10.8713
<b>USD/CLP</b>	852.3200	<b>USD/JPY</b>	107.9550	<b>USD/SGD</b>	1.4238	<b>EUR/USD</b>	1.0973
<b>USD/COP</b>	4,060.1004	<b>USD/KRW</b>	1,217.3500	<b>USD/THB</b>	32.8175	<b>GBP/EUR</b>	1.1301
<b>USD/CZK</b>	24.9683	<b>USD/MXN</b>	23.4593	<b>USD/TRY</b>	6.5903	<b>GBP/USD</b>	1.2400
<b>USD/DKK</b>	6.8008	<b>USD/MYR</b>	4.3200	<b>USD/TWD</b>	30.2415		
<b>USD/EGP</b>	15.7400	<b>USD/NOK</b>	10.5010	<b>USD/ZAR</b>	17.8600		
<b>USD/EUR</b>	0.9114	<b>USD/NZD</b>	1.6868	<b>EUR/CHF</b>	1.0616		

Average Rates for the financial period from 1 October 2019 to 31 March 2020:

<b>USD/EUR</b>	0.9053
<b>USD/GBP</b>	0.7792

Average Rates for Invesco Dynamic US Market UCITS ETF, Invesco S&P 500 VEQTOR UCITS ETF and Invesco FTSE RAFI Europe Mid-Small UCITS ETF for the financial period from 1 October 2019 to 12 February 2020.

<b>USD/EUR</b>	0.9033
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## Notes to the Financial Statements (continued)

### 4. Exchange Rates (continued)

The following exchange rates at 30 September 2019 were used to translate foreign currency assets and liabilities:

<b>USD/AED</b>	3.6732	<b>USD/GBP</b>	0.8115	<b>USD/PKR</b>	156.3250	<b>EUR/GBP</b>	0.8847
<b>USD/AUD</b>	1.4827	<b>USD/HKD</b>	7.8394	<b>USD/PLN</b>	4.0091	<b>EUR/PLN</b>	4.3707
<b>USD/BRL</b>	4.1654	<b>USD/HUF</b>	307.2510	<b>USD/QAR</b>	3.6410	<b>EUR/NOK</b>	9.9055
<b>USD/CAD</b>	1.3240	<b>USD/IDR</b>	14,195.0008	<b>USD/SEK</b>	9.8321	<b>EUR/SEK</b>	10.7189
<b>USD/CHF</b>	0.9972	<b>USD/ILS</b>	3.4758	<b>USD/SGD</b>	1.3829	<b>EUR/USD</b>	1.0902
<b>USD/CLP</b>	728.2050	<b>USD/JPY</b>	108.0750	<b>USD/THB</b>	30.5850	<b>GBP/EUR</b>	1.1304
<b>USD/CNY</b>	7.1384	<b>USD/KRW</b>	1,196.1500	<b>USD/TRY</b>	5.6465	<b>GBP/USD</b>	1.2323
<b>USD/CZK</b>	23.6801	<b>USD/MXN</b>	19.7440	<b>USD/TWD</b>	31.0245		
<b>USD/DKK</b>	6.8485	<b>USD/MYR</b>	4.1870	<b>USD/ZAR</b>	15.1625		
<b>USD/EGP</b>	16.2663	<b>USD/NOK</b>	9.0860	<b>EUR/CHF</b>	1.0871		
<b>USD/EUR</b>	0.9173	<b>USD/NZD</b>	1.5947	<b>EUR/DKK</b>	7.4662		

Average Rates for the financial year from 1 October 2018 to 30 September 2019:

<b>USD/EUR</b>	0.8867
<b>USD/GBP</b>	0.7838

The following exchange rates at 31 March 2019 were used to translate foreign currency assets and liabilities:

<b>USD/AED</b>	3.6731	<b>USD/HKD</b>	7.8500	<b>USD/QAR</b>	3.6408	<b>EUR/SEK</b>	10.4146
<b>USD/AUD</b>	1.4077	<b>USD/IDR</b>	14240.0010	<b>USD/SEK</b>	9.2753	<b>EUR/USD</b>	1.1228
<b>USD/BRL</b>	3.8917	<b>USD/ILS</b>	3.6293	<b>USD/SGD</b>	1.3545	<b>GBP/EUR</b>	1.1605
<b>USD/CAD</b>	1.3359	<b>USD/JPY</b>	110.6850	<b>USD/THB</b>	31.7350	<b>GBP/USD</b>	1.3031
<b>USD/CHF</b>	0.9959	<b>USD/KRW</b>	1135.1000	<b>USD/TRY</b>	5.6496		
<b>USD/CLP</b>	680.4751	<b>USD/MXN</b>	19.3975	<b>USD/TWD</b>	30.8205		
<b>USD/CZK</b>	23.0048	<b>USD/MYR</b>	4.0825	<b>USD/ZAR</b>	14.4212		
<b>USD/DKK</b>	6.6486	<b>USD/NOK</b>	8.6116	<b>EUR/CHF</b>	1.1182		
<b>USD/EGP</b>	17.3300	<b>USD/NZD</b>	1.4663	<b>EUR/DKK</b>	7.4653		
<b>USD/EUR</b>	0.8906	<b>USD/PKR</b>	140.7500	<b>EUR/GBP</b>	0.8617		
<b>USD/GBP</b>	0.7674	<b>USD/PLN</b>	3.8338	<b>EUR/NOK</b>	9.6694		

Average Rates for the financial period from 1 October 2018 to 31 March 2019:

<b>USD/EUR</b>	0.8786
<b>USD/GBP</b>	0.7728

Average Rates for Invesco FTSE UK High Dividend Low Volatility UCITS ETF for the financial period from 1 October 2018 to 7 February 2019.

<b>USD/GBP</b>	0.7765
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### 5. 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.



## Notes to the Financial Statements (continued)

### 6. Fair value levels

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

The fair value hierarchy has the following levels:

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

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

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

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

Furthermore, for those instruments which have significant unobservable inputs (Level 3), the standard 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 period 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 31 March 2020 is as follows:

#### As at 31 March 2020

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
	<b>Currency</b>				
<b>Invesco EQQQ NASDAQ-100 UCITS ETF</b>					
Equities	USD	2,727,742,181	–	–	2,727,742,181
Investment Funds	USD	–	1,151,281	–	1,151,281
Forward Foreign Exchange Contracts	USD	–	(184,841)	–	(184,841)
<b>Invesco FTSE RAFI US 1000 UCITS ETF</b>					
Equities	USD	223,710,407	–	–	223,710,407
<b>Invesco S&amp;P 500 High Dividend Low Volatility UCITS ETF</b>					
Equities	USD	71,600,229	–	–	71,600,229
Investment Funds	USD	–	10,519	–	10,519
Forward Foreign Exchange Contracts	USD	–	(594)	–	(594)
<b>Invesco S&amp;P 500 QVM UCITS ETF</b>					
Equities	USD	5,305,693	–	–	5,305,693
<b>Invesco Global Buyback Achievers UCITS ETF</b>					
Equities	USD	29,135,092	–	–	29,135,092
Investment Funds	USD	264	–	–	264
<b>Invesco FTSE RAFI All-World 3000 UCITS ETF</b>					
Equities	USD	49,030,977	354,084	–	49,385,061
Investment Funds	USD	342,289	–	–	342,289
<b>Invesco FTSE RAFI Emerging Markets UCITS ETF</b>					
Equities	USD	22,018,654	959,739	–	22,978,393
Investment Funds	USD	1,670,123	–	–	1,670,123
<b>Invesco FTSE RAFI Europe UCITS ETF</b>					
Equities	EUR	4,826,279	56,836	–	4,883,115
<b>Invesco EURO STOXX High Dividend Low Volatility UCITS ETF</b>					
Equities	EUR	14,245,615	–	–	14,245,615
<b>Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF</b>					
Equities	USD	37,154,422	2,634,573	–	39,788,995
Investment Funds	USD	3,179,369	–	–	3,179,369
<b>Invesco FTSE RAFI UK 100 UCITS ETF</b>					
Equities	GBP	6,812,996	–	–	6,812,996
<b>Invesco EuroMTS Cash 3 Months UCITS ETF</b>					
Bonds	EUR	29,479,300	20,229,586	–	49,708,886
<b>Invesco US High Yield Fallen Angels UCITS ETF</b>					
Bonds	USD	–	56,521,699	–	56,521,699
Investment Funds	USD	53,062	–	–	53,062
Forward Foreign Exchange Contracts	USD	–	195,801	–	195,801

Funds may 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 period*

In January 2020 FAS 157 Levels were revised and as a result Preferred Stock, Corporate Bonds and Government Bonds (with the exception of G7 Country Treasury Bills/Notes) were reclassified as Level 2.

## Notes to the Financial Statements (continued)

### 6. Fair value levels (continued)

The value of securities classified as Level 1, Level 2 and Level 3 at 30 September 2019 is as follows:

**As at 30 September 2019**

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
	<b>Currency</b>				
<b>Invesco EQQQ NASDAQ-100 UCITS ETF</b>					
Equities	USD	2,199,144,571	–	–	2,199,144,571
Forward Foreign Exchange Contracts	USD	–	(614,772)	–	(614,772)
<b>Invesco FTSE RAFI US 1000 UCITS ETF</b>					
Equities	USD	317,593,686	–	–	317,593,686
<b>Invesco Dynamic US Market UCITS ETF</b>					
Equities	USD	16,260,677	–	–	16,260,677
Investment Funds	USD	54	–	–	54
<b>Invesco S&amp;P 500 High Dividend Low Volatility UCITS ETF</b>					
Equities	USD	202,331,524	–	–	202,331,524
Forward Foreign Exchange Contracts	USD	–	(1,678)	–	(1,678)
<b>Invesco S&amp;P 500 VEQTOR UCITS ETF</b>					
Equities	USD	3,836,765	–	–	3,836,765
Futures Contracts	USD	1,058	–	–	1,058
<b>Invesco S&amp;P 500 QVM UCITS ETF</b>					
Equities	USD	7,882,023	–	–	7,882,023
<b>Invesco Global Buyback Achievers UCITS ETF</b>					
Equities	USD	89,979,634	–	–	89,979,634
<b>Invesco FTSE RAFI Europe Mid-Small UCITS ETF</b>					
Equities	EUR	10,419,554	–	–	10,419,554
Investment Funds	EUR	1,295	–	–	1,295
<b>Invesco FTSE RAFI All-World 3000 UCITS ETF</b>					
Equities	USD	65,125,239	–	–	65,125,239
Investment Funds	USD	31,135	–	–	31,135
<b>Invesco FTSE RAFI Emerging Markets UCITS ETF</b>					
Equities	USD	25,022,325	–	–	25,022,325
Investment Funds	USD	60,223	–	–	60,223
<b>Invesco FTSE RAFI Europe UCITS ETF</b>					
Equities	EUR	6,467,781	–	–	6,467,781
<b>Invesco EURO STOXX High Dividend Low Volatility UCITS ETF</b>					
Equities	EUR	18,694,861	–	–	18,694,861
<b>Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF</b>					
Equities	USD	39,469,084	–	–	39,469,084
<b>Invesco FTSE RAFI UK 100 UCITS ETF</b>					
Equities	GBP	11,411,196	–	–	11,411,196
<b>Invesco EuroMTS Cash 3 Months UCITS ETF</b>					
Bonds	EUR	25,969,951	–	–	25,969,951
<b>Invesco US High Yield Fallen Angels UCITS ETF</b>					
Bonds	USD	–	76,767,449	–	76,767,449
Investment Funds	USD	523,452	–	–	523,452
Forward Foreign Exchange Contracts	USD	–	(190,702)	–	(190,702)

## Notes to the Financial Statements (continued)

### 7. Distributions to Redeemable Participating Shareholders

Distributions payable to redeemable participating Shareholders are classified as finance costs in the Statement of Comprehensive Income.

#### March 2020

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.3075	13 March 2020	19 March 2020	USD3,677,817
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0970	13 March 2020	19 March 2020	USD1,416,200
Invesco Dynamic US Market UCITS ETF*	-	-	-	-
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.3049	13 March 2020	19 March 2020	USD1,019,891
Invesco S&P 500 VEQTOR UCITS ETF*	-	-	-	-
Invesco S&P 500 QVM UCITS ETF	USD0.1422	13 March 2020	19 March 2020	USD28,440
Invesco Global Buyback Achievers UCITS ETF	USD0.0769	13 March 2020	19 March 2020	USD97,432
Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	-	-	-	-
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0834	13 March 2020	19 March 2020	USD282,689
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0231	13 March 2020	19 March 2020	USD70,363
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0334	13 March 2020	19 March 2020	EUR23,380
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0807	13 March 2020	19 March 2020	EUR60,525
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.2184	13 March 2020	19 March 2020	USD444,949
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0970	13 March 2020	19 March 2020	GBP83,342
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3720	13 March 2020	19 March 2020	USD984,350

#### December 2019

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2905	13 December 2019	19 December 2019	USD3,171,834
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0828	13 December 2019	19 December 2019	USD1,333,080
Invesco Dynamic US Market UCITS ETF	USD0.0342	13 December 2019	19 December 2019	USD6,840
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.3159	13 December 2019	19 December 2019	USD1,972,796
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0793	13 December 2019	19 December 2019	USD11,895
Invesco S&P 500 QVM UCITS ETF	USD0.1067	13 December 2019	19 December 2019	USD21,340
Invesco Global Buyback Achievers UCITS ETF	USD0.1454	13 December 2019	19 December 2019	USD387,782
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0391	13 December 2019	19 December 2019	EUR23,460
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1016	13 December 2019	19 December 2019	USD354,538
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0337	13 December 2019	19 December 2019	USD102,650
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0404	13 December 2019	19 December 2019	EUR28,280
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0956	13 December 2019	19 December 2019	EUR62,140
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.2667	13 December 2019	19 December 2019	USD396,666
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0994	13 December 2019	19 December 2019	GBP105,285
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3815	13 December 2019	19 December 2019	USD1,077,661

\*Fund closed on 12 February 2020.

## Notes to the Financial Statements (continued)

### 7. Distributions to Redeemable Participating Shareholders (continued)

#### September 2019

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2819	20 September 2019	26 September 2019	USD2,994,802
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0874	20 September 2019	26 September 2019	USD1,433,360
Invesco Dynamic US Market UCITS ETF	USD0.0231	20 September 2019	26 September 2019	USD23,100
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.3202	20 September 2019	26 September 2019	USD1,983,639
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0718	20 September 2019	26 September 2019	USD10,770
Invesco S&P 500 QVM UCITS ETF	USD0.1156	20 September 2019	26 September 2019	USD28,900
Invesco Global Buyback Achievers UCITS ETF	USD0.2292	20 September 2019	26 September 2019	USD598,441
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0520	20 September 2019	26 September 2019	EUR36,400
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1054	20 September 2019	26 September 2019	USD346,719
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.1527	20 September 2019	26 September 2019	USD465,124
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0585	20 September 2019	26 September 2019	EUR40,950
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.2533	20 September 2019	26 September 2019	EUR164,645
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.8353	20 September 2019	26 September 2019	USD1,158,821
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1586	20 September 2019	26 September 2019	GBP167,989
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3449	20 September 2019	26 September 2019	USD869,797

#### June 2019

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2813	21 June 2019	27 June 2019	USD3,054,046
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0860	21 June 2019	27 June 2019	USD1,453,400
Invesco Dynamic US Market UCITS ETF	USD0.0370	21 June 2019	27 June 2019	USD44,400
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2874	21 June 2019	27 June 2019	USD2,628,273
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0772	21 June 2019	27 June 2019	USD11,580
Invesco S&P 500 QVM UCITS ETF	USD0.1243	21 June 2019	27 June 2019	USD43,505
Invesco Global Buyback Achievers UCITS ETF	USD0.1880	21 June 2019	27 June 2019	USD498,200
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.2007	21 June 2019	27 June 2019	EUR160,560
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1985	21 June 2019	27 June 2019	USD630,546
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0541	21 June 2019	27 June 2019	USD140,660
Invesco FTSE RAFI Europe UCITS ETF	EUR0.2079	21 June 2019	27 June 2019	EUR145,530
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.7605	21 June 2019	27 June 2019	EUR418,276
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.2963	21 June 2019	27 June 2019	USD401,045
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1674	21 June 2019	27 June 2019	GBP160,570
Invesco US High Yield Fallen Angels UCITS ETF	USD0.4054	21 June 2019	27 June 2019	USD991,340

## Notes to the Financial Statements (continued)

### 7. Distributions to Redeemable Participating Shareholders (continued)

#### March 2019

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.3149	14 March 2019	21 March 2019	USD3,614,057
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0859	14 March 2019	21 March 2019	USD1,589,150
Invesco Dynamic US Market UCITS ETF	USD0.0445	14 March 2019	21 March 2019	USD66,750
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.3043	14 March 2019	21 March 2019	USD2,721,965
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0991	14 March 2019	21 March 2019	USD14,865
Invesco S&P 500 QVM UCITS ETF	USD0.1199	14 March 2019	21 March 2019	USD47,960
Invesco Global Buyback Achievers UCITS ETF	USD0.1339	14 March 2019	21 March 2019	USD388,310
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0193	14 March 2019	21 March 2019	EUR19,300
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0880	14 March 2019	21 March 2019	USD277,934
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0026	14 March 2019	21 March 2019	USD6,240
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0410	14 March 2019	21 March 2019	EUR41,000
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.1353	14 March 2019	21 March 2019	EUR67,650
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.1801	14 March 2019	21 March 2019	USD207,747
Invesco FTSE UK High Dividend Low Volatility UCITS ETF*	–	–	–	–
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1045	14 March 2019	21 March 2019	GBP99,275
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3931	14 March 2019	21 March 2019	USD878,055

#### December 2018

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2782	28 December 2018	17 January 2019	USD3,783,278
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0811	28 December 2018	17 January 2019	USD1,492,240
Invesco Dynamic US Market UCITS ETF	USD0.0199	28 December 2018	17 January 2019	USD23,880
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2875	28 December 2018	17 January 2019	USD2,557,312
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0755	28 December 2018	17 January 2019	USD11,325
Invesco S&P 500 QVM UCITS ETF	USD0.0952	28 December 2018	17 January 2019	USD38,080
Invesco Global Buyback Achievers UCITS ETF	USD0.1014	28 December 2018	17 January 2019	USD283,920
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0481	28 December 2018	17 January 2019	EUR33,670
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0927	28 December 2018	17 January 2019	USD246,430
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0177	28 December 2018	17 January 2019	USD42,480
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0375	28 December 2018	17 January 2019	EUR37,500
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0689	28 December 2018	17 January 2019	EUR41,340
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.2014	28 December 2018	17 January 2019	USD121,547
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.2515	28 December 2018	17 January 2019	GBP50,300
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0951	28 December 2018	17 January 2019	GBP90,345
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3815	28 December 2018	17 January 2019	USD827,318

\*Fund closed on 6 February 2019.

## Notes to the Financial Statements (continued)

### 7. Distributions to Redeemable Participating Shareholders (continued)

#### September 2018

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2316	28 September 2018	31 October 2018	USD3,225,971
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0737	28 September 2018	31 October 2018	USD1,385,560
Invesco Dynamic US Market UCITS ETF	USD0.0371	28 September 2018	31 October 2018	USD44,520
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2647	28 September 2018	31 October 2018	USD1,944,222
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0807	28 September 2018	31 October 2018	USD16,140
Invesco S&P 500 QVM UCITS ETF	USD0.0918	28 September 2018	31 October 2018	USD36,720
Invesco Global Buyback Achievers UCITS ETF	USD0.0840	28 September 2018	31 October 2018	USD273,000
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0657	28 September 2018	31 October 2018	EUR45,990
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1034	28 September 2018	31 October 2018	USD201,630
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.1484	28 September 2018	31 October 2018	USD326,480
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0580	28 September 2018	31 October 2018	EUR58,000
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.2228	28 September 2018	31 October 2018	EUR133,680
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.7548	28 September 2018	31 October 2018	USD415,141
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.4324	28 September 2018	31 October 2018	GBP86,481
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1480	28 September 2018	31 October 2018	GBP140,600
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3685	28 September 2018	31 October 2018	USD939,156

#### June 2018

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2843	29 June 2018	31 July 2018	USD3,979,837
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0826	29 June 2018	31 July 2018	USD1,305,080
Invesco Dynamic US Market UCITS ETF	USD0.0460	29 June 2018	31 July 2018	USD46,000
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2779	29 June 2018	31 July 2018	USD1,999,491
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0887	29 June 2018	31 July 2018	USD13,305
Invesco S&P 500 QVM UCITS ETF	USD0.0981	29 June 2018	31 July 2018	USD34,335
Invesco Global Buyback Achievers UCITS ETF	USD0.1593	29 June 2018	31 July 2018	USD533,655
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.2090	29 June 2018	31 July 2018	EUR146,300
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1794	29 June 2018	31 July 2018	USD349,830
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0590	29 June 2018	31 July 2018	USD123,900
Invesco FTSE RAFI Europe UCITS ETF	EUR0.1745	29 June 2018	31 July 2018	EUR174,500
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.6491	29 June 2018	31 July 2018	EUR389,461
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.5016	29 June 2018	31 July 2018	USD351,121
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.3199	29 June 2018	31 July 2018	GBP63,980
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1435	29 June 2018	31 July 2018	GBP121,975
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3441	29 June 2018	31 July 2018	USD1,502,109

## Notes to the Financial Statements (continued)

### 7. Distributions to Redeemable Participating Shareholders (continued)

#### March 2018

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2179	3 April 2018	30 April 2018	USD2,612,264
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0712	3 April 2018	30 April 2018	USD1,217,520
Invesco Dynamic US Market UCITS ETF	USD0.0160	3 April 2018	30 April 2018	USD17,600
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2743	3 April 2018	30 April 2018	USD2,398,754
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0698	3 April 2018	30 April 2018	USD10,470
Invesco S&P 500 QVM UCITS ETF	USD0.0810	3 April 2018	30 April 2018	USD16,200
Invesco Global Buyback Achievers UCITS ETF	USD0.0562	3 April 2018	30 April 2018	USD199,510
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0199	3 April 2018	30 April 2018	EUR13,930
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0759	3 April 2018	30 April 2018	USD185,955
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0200	3 April 2018	30 April 2018	USD52,000
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0349	3 April 2018	30 April 2018	EUR34,900
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.1407	3 April 2018	30 April 2018	EUR91,455
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.1216	3 April 2018	30 April 2018	USD79,040
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.2517	3 April 2018	30 April 2018	GBP50,340
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0904	3 April 2018	30 April 2018	GBP67,800
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3729	3 April 2018	30 April 2018	USD788,366

#### December 2017

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2461	29 December 2017	31 January 2018	USD3,058,900
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0720	29 December 2017	31 January 2018	USD1,281,600
Invesco Dynamic US Market UCITS ETF	USD0.0619	29 December 2017	31 January 2018	USD68,090
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2480	29 December 2017	31 January 2018	USD2,478,760
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0814	29 December 2017	31 January 2018	USD12,210
Invesco S&P 500 QVM UCITS ETF	USD0.0981	29 December 2017	31 January 2018	USD19,620
Invesco Global Buyback Achievers UCITS ETF	USD0.1202	29 December 2017	31 January 2018	USD390,650
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0259	29 December 2017	31 January 2018	EUR18,130
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0837	29 December 2017	31 January 2018	USD171,585
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0190	29 December 2017	31 January 2018	USD49,400
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0325	29 December 2017	31 January 2018	EUR32,500
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0685	29 December 2017	31 January 2018	EUR34,250
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.2174	29 December 2017	31 January 2018	USD141,310
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.2348	29 December 2017	31 January 2018	GBP46,960
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0897	29 December 2017	31 January 2018	GBP67,275
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3716	29 December 2017	31 January 2018	USD462,048

## Notes to the Financial Statements (continued)

### 7. Distributions to Redeemable Participating Shareholders (continued)

#### September 2017

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2362	29 September 2017	31 October 2017	USD2,858,020
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0794	29 September 2017	31 October 2017	USD1,421,260
Invesco Dynamic US Market UCITS ETF	USD0.2031	29 September 2017	31 October 2017	USD264,030
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2599	29 September 2017	31 October 2017	USD3,118,800
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0880	29 September 2017	31 October 2017	USD13,200
Invesco S&P 500 QVM UCITS ETF	USD0.1155	29 September 2017	31 October 2017	USD23,100
Invesco Global Buyback Achievers UCITS ETF	USD0.1090	29 September 2017	31 October 2017	USD343,350
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0499	29 September 2017	31 October 2017	EUR44,910
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1026	29 September 2017	31 October 2017	USD230,850
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.1509	29 September 2017	31 October 2017	USD422,520
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0498	29 September 2017	31 October 2017	EUR59,760
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.1395	29 September 2017	31 October 2017	EUR62,775
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.6600	29 September 2017	31 October 2017	USD462,001
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.3567	29 September 2017	31 October 2017	GBP71,340
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1301	29 September 2017	31 October 2017	GBP84,565
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3747	29 September 2017	31 October 2017	USD410,297

### 8. Translation adjustment

The translation adjustment arises as a result of using exchange rates as at 31 March 2020 to translate non USD amounts on the Statement of Financial Position and the average exchange rate for the financial period ended 31 March 2020 to translate non USD amounts on the Statement of Comprehensive Income and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. The result is a notional foreign exchange loss at 31 March 2020 of USD693,438 (31 March 2019: USD(3,057,673)) which has no impact on the Net Asset Value of the individual Funds.

### 9. 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 stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Regulations.

Details of futures contracts and forward foreign exchange contracts held are reflected within the Schedule of Investments starting on page 12.

### 10. Securities Lending and Collateral

In January 2017, the stock lending programme was suspended. Prior to this date, the Company, on behalf of a Fund and in furtherance of efficient portfolio management, may enter into stock lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Regulations. The stock lending agent appointed pursuant to the stock lending agreement is The Bank of New York Mellon.

As per the stock lending agreement with the Bank of New York Mellon, the Bank is authorised and directed to invest and re-invest all or substantially all of the cash collateral received in any Approved Investment. All Approved Investments shall be for the account and risk of the lender. To the extent any loss arising out of Approved Investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the Bank on demand cash in amount equal to such deficiency. As at 31 March 2020 and 30 September 2019, there was no cash collateral held by the Funds.

### 11. Swiss Disclosure Requirement

The Articles of Association, the Company's prospectus, the key investor 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<sup>1</sup>, Germany<sup>2</sup>, Austria<sup>3</sup>, France<sup>4</sup> and from BNY Mellon Fund Services (Ireland) Designated Activity Company in the Ireland<sup>5</sup>. In addition, the Company's key investor information documents, the Prospectus & annual and semi-annual reports are available through the following website: <https://etf.invesco.com>



## Notes to the Financial Statements (continued)

### 11. Swiss Disclosure Requirement (continued)

1. Switzerland – Invesco Asset Management (Schweiz) AG, at Talacker 34, 8001 Zurich has been approved by the Swiss Financial Market Supervisory Authority as Swiss Representative of the Company. BNP Paribas Securities Services Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich acts as a paying agent for the Company in Switzerland. The Memorandum and Articles of Association, the Prospectus and key investor 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, Invesco Asset Management (Schweiz) AG. 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](http://www.fundinfo.com).

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

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

4. France – BNP Paribas Securities Services, 9 rue du débacadère, 93500 Pantin, France

5. BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1, D01 E4X0, Ireland

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 Funds' average Net Asset Value for the financial period.

Fund Name	Total Expense Ratio			Performance Ratio		
	Financial	Financial	Financial	Financial	Financial	Financial
	Period ended	Year ended	Period ended	Period ended	Year ended	Period ended
	31-Mar-20	30-Sep-19	31-Mar-19	31-Mar-20	30-Sep-19	31-Mar-19
	%	%	%	%	%	%
Invesco EQQQ NASDAQ-100 UCITS ETF	0.30	0.30	0.30	6.58	2.12	12.82
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	0.35	0.35	0.35	3.22	(1.52)	9.10
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	0.35	0.35	0.35	3.37	(1.17)	9.49
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	0.35	0.35	0.35	3.55	(0.10)	10.88
Invesco EQQQ NASDAQ-100 UCITS ETF – USD Unhedged Accumulation UCITS ETF	0.30	0.30	0.30	6.57	2.24	n/a
Invesco FTSE RAFI US 1000 UCITS ETF	0.39	0.39	0.39	(16.64)	0.57	4.68
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	0.30	0.30	0.30	(26.46)	5.59	11.45
Invesco S&P 500 High Dividend Low Volatility UCITS ETF - CHF Hedged UCITS ETF	0.35	0.35	0.35	(28.86)	2.89	7.81
Invesco S&P 500 VEQTOR UCITS ETF*	0.39	0.39	0.39	n/a	(6.90)	(0.50)
Invesco S&P 500 QVM UCITS ETF	0.35	0.35	0.35	(11.55)	(0.77)	3.86
Invesco Global Buyback Achievers UCITS ETF	0.39	0.39	0.39	(16.21)	1.30	0.25
Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	0.39	0.39	0.39	n/a	(1.75)	(1.01)
Invesco FTSE RAFI All-World 3000 UCITS ETF	0.39	0.39	0.39	(18.36)	(2.32)	(2.55)
Invesco FTSE RAFI Emerging Markets UCITS ETF	0.49	0.49	0.49	(24.54)	(4.25)	(5.19)
Invesco FTSE RAFI Europe UCITS ETF	0.39	0.39	0.39	(21.15)	1.23	2.64
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	0.30	0.30	0.30	(25.92)	2.97	2.42
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	0.49	0.49	0.49	(25.97)	(2.62)	(4.52)
Invesco US High Yield Fallen Angels UCITS ETF	0.45	0.45	0.45	(18.77)	(1.38)	4.45
Invesco US High Yield Fallen Angels – CHF Hedged UCITS ETF	0.50	0.50	0.50	(21.34)	(3.56)	0.99
Invesco US High Yield Fallen Angels – EUR Hedged UCITS ETF	0.50	0.50	0.50	(21.64)	(3.23)	1.36
Invesco US High Yield Fallen Angels – GBP Hedged UCITS ETF	0.50	0.50	0.50	(21.39)	(2.09)	2.54

\*Fund closed on 12 February 2020.

## Notes to the Financial Statements (continued)

### 12. Significant Agreements and Related Party Transactions

#### Fees of the Manager, the Depository, the Sub-Custodian, and the Administrator

##### 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 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 Net Asset Value ("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:

Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar	0.75%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class CHF Hedged	0.80%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class EUR Hedged	0.80%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class GBP Hedged	0.80%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class USD Unhedged Accumulation Class	0.75%
Invesco FTSE RAFI US 1000 UCITS ETF	0.75%
Invesco Dynamic US Market UCITS ETF*	0.75%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class US Dollar	0.30%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class CHF Hedged	0.35%
Invesco S&P 500 VEQTOR UCITS ETF*	0.39%
Invesco S&P 500 QVM UCITS ETF	0.35%
Invesco Global Buyback Achievers UCITS ETF	0.39%
Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	0.39%
Invesco FTSE RAFI All-World 3000 UCITS ETF	0.39%
Invesco FTSE RAFI Emerging Markets UCITS ETF	0.49%
Invesco FTSE RAFI Europe UCITS ETF	0.39%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	0.30%
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	0.49%
Invesco FTSE RAFI UK 100 UCITS ETF	0.39%
Invesco EuroMTS Cash 3 Months UCITS ETF	0.15%
Invesco US High Yield Fallen Angels UCITS ETF – Class US Dollar	0.45%
Invesco US High Yield Fallen Angels UCITS ETF – Class CHF Hedged	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class EUR Hedged	0.50%
Invesco US High Yield Fallen Angels UCITS ETF – Class GBP Hedged	0.50%

\* Fund closed on 12 February 2020.

Fees discharged to the Manager during the financial period amounted to USD5,538,192 (31 March 2019: USD 5,326,749) with USD859,380 payable at financial period end (30 September 2019: USD842,571).

Shareholders servicing fee of 0.06% is payable by Invesco EQQQ NASDAQ-100 UCITS ETF for transfer agent services provided.

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 Depository together with all reasonable out of pocket expenses of such service providers, excluding sub-custodian fees and expenses, (which will be at normal commercial rates) and transaction related charges of the Administrator and Depository. 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.

##### 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 Depository

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

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

## Notes to the Financial Statements (continued)

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### 12. Significant Agreements and Related Party Transactions (continued)

#### The Depositary (continued)

##### Related Parties

The Manager is deemed related to the Company.

As at 31 March 2020, the holdings of Invesco FTSE RAFI All-World 3000 UCITS ETF contained a security “Invesco Ltd”, the holdings of Invesco FTSE RAFI US 1000 UCITS ETF contained a security “Invesco Ltd” and a security “Invesco Mortgage Capital Inc”. Both these securities are related to the Investment Manager by virtue of Invesco Limited being the ultimate parent of Invesco Capital Management L.L.C, Invesco Mortgage Capital Inc. The securities were bought and valued at arms length.

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

Invesco Capital Management LLC holds one subscriber share in the Company.

Invesco S&P 500 High Dividend Low Volatility UCITS ETF, Invesco Global Buyback Achievers UCITS ETF, Invesco EQQQ NASDAQ-100 UCITS ETF and Invesco US High Yield Fallen Angels UCITS ETF invests in Invesco US Dollar Liquidity Portfolio as at 31 March 2020. Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco FTSE RAFI All-World 3000 UCITS ETF invests in Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF. Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF invests in Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF and iShares IV plc - iShares MSCI China A UCITS ETF.

Some employees of Invesco Global Asset Management Ireland DAC hold subscriber shares in the Company.

##### **Transactions with connected persons**

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

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 41(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the period complied with the obligations set out in Regulation 41(1) of the Central Bank UCITS Regulations.

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### 13. Significant Events during the financial period

An updated Prospectus was issued on 12 February 2020. The changes since last Prospectus include:

- Depositary name change.
- Updating of Directors names and profiles.
- New text under Depositary section, appointment of local agents, securities lending/ SFTR, benchmark administrators on the ESMA register.
- Under Generic Risk new text on the UK’s future relationship with the EU, European Market Infrastructure Regulation on OTC contracts and insertion of text in relation to the European Benchmarks Regulation.

Effective 12 February 2020 the Invesco Dynamic US Market UCITS ETF, Invesco S&P 500 VEQTOR UCITS ETF and Invesco FTSE RAFI Europe Mid-Small UCITS ETF closed.

Effective 1 December 2019, BNY Mellon Trust Company (Ireland) Limited merged into The Bank of New York Mellon SA/NV, which itself is a wholly owned subsidiary of The Bank of New York Mellon (the “Merger”). Following the Merger, The Bank of New York Mellon SA/NV, Dublin Branch, will be the entity, which will provide trustee, depositary and/or custody services to the Company.

##### **Managing the risks presented by the outbreak of Coronavirus**

The spread of a new coronavirus (COVID-19) disease has caused significant volatility within the global economy and financial markets. To date, the primary focus of our response has been threefold:

- to ensure the health and safety of our employees;
- to preserve our ability to serve our clients; and
- to appropriately manage client assets in a highly dynamic market environment.

We have established cross-functional teams in each region (Americas, Asia Pacific and EMEA) that are monitoring the situation-globally and regionally. These teams, which namely include representatives from Distribution, Portfolio Management, Trading, Technology/Operations, Human Resources, Business Continuity, Compliance, are taking steps to ensure an appropriate and effective response during a highly fluid situation.

We have considered whether there are any financial contingencies and have determined that there are no commitments, contingent liabilities or balances after the reporting period to be disclosed at this stage.

The directors of Invesco Fund Management Limited are actively monitoring the situation and, with the support of the investment manager, continue to manage the Fund’s assets within its investment and risk parameters that have been established. The Directors will continue to review the situation in order to navigate through this period of heightened uncertainty.

Since the balance sheet date markets have fallen significantly due primarily to concerns around the scale of the impact of coronavirus on the global economy.

Apart from the above there were no other significant events during the financial period that require disclosure in the financial statements.

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### 14. Significant Events after the financial period end date

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

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### 15. Approval of Financial Statements

The Directors approved the financial statements on 26 May 2020.

**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

**Invesco EQQQ NASDAQ-100 UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost USD</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds USD</b>
Apple Inc	338,549	93,072,934	Apple Inc	210,158	57,979,121
Microsoft Corp	579,030	91,741,001	Microsoft Corp	329,078	51,910,852
Amazon.com Inc	37,607	72,310,768	Amazon.com Inc	21,011	38,689,109
Alphabet Inc - Class A	28,415	37,101,571	Alphabet Inc - Class C	16,401	21,879,257
Facebook Inc	183,002	34,442,178	Facebook Inc	108,895	21,576,297
Alphabet Inc - Class C	26,196	34,091,172	Celgene Corp	195,680	21,146,195
Intel Corp	470,869	27,121,961	Alphabet Inc - Class A	8,535	11,284,738
Comcast Corp	513,499	21,381,547	Intel Corp	137,345	7,920,531
Cisco Systems Inc	469,172	20,685,052	Comcast Corp	142,241	6,101,768
PepsiCo Inc	156,470	20,649,868	PepsiCo Inc	43,768	5,930,099
Adobe Inc	54,317	17,780,212	Cisco Systems Inc	133,463	5,802,942
NVIDIA Corp	69,836	17,087,242	Adobe Inc	15,210	4,964,988
Netflix Inc	49,581	17,064,989	NVIDIA Corp	19,147	4,661,569
Exelon Corp	360,965	16,119,875	Netflix Inc	13,740	4,606,517
Costco Wholesale Corp	50,359	15,038,240	NortonLifeLock Inc	173,064	4,412,450
Amgen Inc	65,668	14,350,643	Wynn Resorts Ltd	30,628	4,201,510
PayPal Holdings Inc	131,897	14,081,294	Costco Wholesale Corp	13,814	4,174,268
Texas Instruments Inc	105,807	12,668,641	PayPal Holdings Inc	36,822	4,013,296
Broadcom Inc	44,442	12,481,539	Amgen Inc	18,681	4,011,227
Tesla Inc	20,634	10,967,998	Hasbro Inc	35,912	3,725,742
Charter Communications Inc	22,531	10,628,996			
Starbucks Corp	129,284	10,333,199			
Gilead Sciences Inc	142,470	9,811,946			

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

**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

**Invesco FTSE RAFI US 1000 UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost USD</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds USD</b>
Exxon Mobil Corp	39,521	1,387,170	Apple Inc	20,385	5,071,442
Pfizer Inc	21,192	629,253	Microsoft Corp	16,044	2,347,927
Chevron Corp	8,693	584,597	AT&T Inc	37,425	1,304,839
Walgreens Boots Alliance Inc	10,540	494,453	JPMorgan Chase & Co	11,520	1,283,802
Wells Fargo & Co	13,153	417,075	General Electric Co	139,179	1,118,541
CVS Health Corp	7,128	399,763	Procter & Gamble Co/The	8,659	970,553
Amazon.com Inc	210	385,381	Berkshire Hathaway Inc	4,094	894,038
Apple Inc	1,324	364,183	QUALCOMM Inc	13,195	883,764
UnitedHealth Group Inc	1,632	349,682	Exxon Mobil Corp	12,826	794,949
Verizon Communications Inc	6,310	346,577	Costco Wholesale Corp	2,573	759,223
3M Co	2,507	320,945	Walmart Inc	5,959	688,287
DuPont de Nemours Inc	8,928	290,740	Verizon Communications Inc	11,344	670,672
Ford Motor Co	56,700	274,014	Target Corp	6,390	656,173
Cisco Systems Inc	7,135	264,164	Chevron Corp	5,546	597,185
Bristol-Myers Squibb Co	4,533	259,131	Wells Fargo & Co	12,717	596,340
General Motors Co	12,965	256,439	Bank of America Corp	18,304	584,617
United Parcel Service Inc	2,612	253,432	Intel Corp	9,865	559,709
Altria Group Inc	7,107	252,647	Citigroup Inc	7,890	554,099
AT&T Inc	5,912	224,948	Coca-Cola Co/The	10,961	509,934
Cigna Corp	1,468	214,502	Johnson & Johnson	3,423	493,209

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

**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020\***

**Invesco Dynamic US Market UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost USD</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds USD</b>
T-Mobile US Inc	1,729	134,893	Verizon Communications Inc	10,198	611,299
Seagate Technology Plc	2,018	117,488	Comcast Corp	13,380	604,576
Intel Corp	2,077	116,474	Oracle Corp	9,739	543,351
QUALCOMM Inc	1,433	115,483	Visa Inc	2,826	523,167
Applied Materials Inc	2,085	115,401	Mastercard Inc	1,806	506,385
Procter & Gamble Co/The	805	98,981	Accenture Plc	2,554	484,031
Mondelez International Inc	1,858	98,730	PayPal Holdings Inc	4,651	483,117
Amgen Inc	387	90,085	Sysco Corp	5,950	473,166
Zoetis Inc	747	90,042	Hershey Co/The	2,807	425,691
Arconic Inc	2,930	89,980	Southern Co/The	6,530	407,998
AmerisourceBergen Corp	1,027	89,801	Edwards Lifesciences Corp	1,744	403,705
Raytheon Co	419	89,573	Celgene Corp	3,930	403,081
Biogen Inc	300	87,212	Gilead Sciences Inc	6,023	394,430
PPG Industries Inc	594	76,013	Republic Services Inc	4,345	386,246
Lennar Corp	1,165	68,663	Anthem Inc	1,477	378,270
Target Corp	553	68,599	Johnson Controls International plc	8,985	377,704
O'Reilly Automotive Inc	156	68,429	Delta Air Lines Inc	6,616	356,805
WR Berkley Corp	878	59,729	DR Horton Inc	6,283	344,468
Bank of New York Mellon Corp/The	1,241	59,727	Norwegian Cruise Line Holdings Ltd	6,165	309,808
Phillips 66	521	58,748	Expedia Group Inc	2,386	307,780
Hartford Financial Services Group Inc/The	972	58,619	Ecolab Inc	1,575	303,541
Valero Energy Corp	615	57,747	ConocoPhillips	5,217	293,042
Aflac Inc	1,108	57,326	Ameriprise Financial Inc	1,969	291,515
ATN International Inc	709	39,625	eBay Inc	7,655	290,536
Central European Media Enterprises Ltd	8,699	39,493	Chevron Corp	2,326	269,378
TechTarget Inc	1,471	37,963	Arch Capital Group Ltd	6,403	266,534
			Synchrony Financial	7,839	263,873
			Credicorp Ltd	1,247	260,551
			Fidelity National Financial Inc	5,748	259,784
			American Express Co	2,095	245,730

\*Fund closed on 12 February 2020.

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

## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020

### Invesco S&P 500 High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
H&R Block Inc	163,792	3,767,677	Macerich Co/The	191,980	5,101,117
Progressive Corp/The	45,277	3,649,921	Western Union Co/The	184,911	4,966,282
General Motors Co	108,196	3,594,101	AT&T Inc	131,655	4,939,646
Franklin Resources Inc	143,010	3,584,719	Occidental Petroleum Corp	117,373	4,686,994
Vornado Realty Trust	52,728	3,411,074	Iron Mountain Inc	148,258	4,664,237
Public Storage	14,958	3,347,969	SL Green Realty Corp	50,215	4,598,079
Molson Coors Beverage Co	57,924	3,199,405	Cardinal Health Inc	89,217	4,584,458
Pfizer Inc	82,508	3,057,104	PPL Corp	128,709	4,507,723
Pinnacle West Capital Corp	30,644	2,997,141	CVS Health Corp	64,537	4,417,020
Amcor Plc	283,368	2,975,669	Entergy Corp	33,082	4,304,999
Consolidated Edison Inc	31,237	2,907,991	Kimco Realty Corp	225,487	4,294,828
Edison International	38,144	2,895,755	LyondellBasell Industries NV	53,607	4,261,379
JM Smucker Co/The	27,585	2,881,876	Weyerhaeuser Co	148,021	4,203,906
Omnicom Group Inc	36,915	2,765,752	Schlumberger Ltd	122,851	4,169,291
3M Co	16,388	2,587,303	Altria Group Inc	88,765	4,085,427
Williams Cos Inc/The	107,617	2,235,666	Carnival Corp	89,766	3,940,109
Ventas Inc	30,228	1,769,483	FirstEnergy Corp	78,024	3,938,187
Iron Mountain Inc	47,258	1,537,877	Southern Co/The	58,228	3,927,971
Altria Group Inc	29,299	1,326,855	Philip Morris International Inc	45,448	3,849,965
AT&T Inc	34,498	1,308,613	KeyCorp	204,526	3,838,223
Simon Property Group Inc	9,570	1,299,702	Archer-Daniels-Midland Co	81,482	3,636,005
Exxon Mobil Corp	21,311	1,278,925	Kellogg Co	54,370	3,629,966
Kimco Realty Corp	64,841	1,264,496	Regions Financial Corp	231,355	3,627,147
Philip Morris International Inc	14,691	1,248,944	ONEOK Inc	49,634	3,552,901
PPL Corp	32,579	1,093,163	Healthpeak Properties Inc	100,385	3,530,962
Weyerhaeuser Co	37,937	1,086,109	Dominion Energy Inc	41,118	3,441,492
ONEOK Inc	14,925	1,076,024	MetLife Inc	66,892	3,327,082
Dominion Energy Inc	12,559	1,065,905	Duke Energy Corp	32,740	3,110,424
Prudential Financial Inc	12,195	1,057,272	Verizon Communications Inc	51,192	3,017,871
International Business Machines Corp	7,411	1,025,087	Williams Cos Inc/The	139,614	2,878,026
Duke Energy Corp	10,117	979,379	International Paper Co	67,025	2,789,880
Southern Co/The	14,511	946,005	Welltower Inc	33,662	2,735,567
Kinder Morgan Inc	46,119	944,181	Simon Property Group Inc	19,485	2,626,335
International Paper Co	22,951	942,464	International Business Machines Corp	18,313	2,607,949
Welltower Inc	11,278	940,007	Ventas Inc	46,182	2,563,918
Gilead Sciences Inc	13,360	938,047	Host Hotels & Resorts Inc	154,846	2,491,547
Chevron Corp	8,707	925,066	Kinder Morgan Inc/DE	122,103	2,480,388
Verizon Communications Inc	15,603	919,799	Interpublic Group of Cos Inc/The	110,229	2,459,539
People's United Financial Inc	58,623	914,494	Huntington Bancshares Inc/OH	181,243	2,441,183
			People's United Financial Inc	156,200	2,424,026
			General Mills Inc	45,962	2,408,894
			Wells Fargo & Co	49,629	2,292,633
			United Parcel Service Inc	21,438	2,222,189
			Gilead Sciences Inc	31,403	2,167,182
			Exxon Mobil Corp	37,083	2,156,428
			CenterPoint Energy Inc	81,566	2,049,789
			Prudential Financial Inc	22,973	2,004,756
			Principal Financial Group Inc	37,036	1,913,798

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

## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020\*

### Invesco S&P 500 VEQTOR UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Microsoft Corp	3,521	521,935	Microsoft Corp	4,708	728,548
Apple Inc	1,950	505,909	Apple Inc	2,609	703,685
Amazon.com Inc	193	342,357	Amazon.com Inc	258	474,791
Facebook Inc	1,106	215,490	Facebook Inc	1,480	290,411
Berkshire Hathaway Inc	907	193,639	Berkshire Hathaway Inc	1,212	260,683
Alphabet Inc - Class C	140	180,708	Alphabet Inc - Class C	187	248,022
Alphabet Inc - Class A	138	178,171	Alphabet Inc - Class A	185	245,400
JPMorgan Chase & Co	1,467	177,749	JPMorgan Chase & Co	1,963	243,233
Johnson & Johnson	1,227	169,155	Johnson & Johnson	1,640	230,691
Visa Inc	806	149,113	Visa Inc	1,076	201,750
Procter & Gamble Co/The	1,164	143,890	Procter & Gamble Co/The	1,555	192,005
Exxon Mobil Corp	1,958	131,124	AT&T Inc	4,526	171,321
AT&T Inc	3,383	126,142	Exxon Mobil Corp	2,619	171,167
Mastercard Inc	415	119,769	Mastercard Inc	555	163,871
Home Depot Inc/The	511	117,609	Intel Corp	2,739	158,846
Bank of America Corp	3,814	114,314	Bank of America Corp	5,124	157,908
Verizon Communications Inc	1,916	114,244	Home Depot Inc/The	682	157,537
Intel Corp	2,042	114,147	Verizon Communications Inc	2,562	152,977
Walt Disney Co/The	830	109,789	UnitedHealth Group Inc	597	151,089
UnitedHealth Group Inc	448	109,140	Walt Disney Co/The	1,112	149,291

\*Fund closed on 12 February 2020.

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



**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

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

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost USD</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds USD</b>
Intel Corp	5,478	323,002	Microsoft Corp	2,919	453,998
Chevron Corp	2,424	289,897	Berkshire Hathaway Inc	1,876	421,935
NextEra Energy Inc	592	143,757	Walt Disney Co/The	2,581	379,210
Eli Lilly & Co	1,017	134,715	Exxon Mobil Corp	5,185	361,106
Southern Co/The	1,813	115,822	Apple Inc	762	206,284
American International Group Inc	1,481	76,251	Accenture Plc	851	177,126
Mastercard Inc	255	76,068	NIKE Inc	1,770	173,854
Air Products & Chemicals Inc	298	70,031	QUALCOMM Inc	1,602	142,845
Illinois Tool Works Inc	374	67,428	TJX Cos Inc/The	2,124	127,043
L3Harris Technologies Inc	334	66,818	Procter & Gamble Co/The	865	104,845
American Electric Power Co Inc	616	58,486	Automatic Data Processing Inc	577	98,603
Bank of New York Mellon Corp/The	1,121	56,765	Norfolk Southern Corp	382	74,053
Valero Energy Corp	550	52,403	Merck & Co Inc	862	73,106
Newmont Corp	1,166	47,830	Cisco Systems Inc	1,618	72,951
TE Connectivity Ltd	438	42,016	CSX Corp	933	68,019
WEC Energy Group Inc	441	40,950	Exelon Corp	1,456	65,926
Equity Residential	482	38,708	PepsiCo Inc	490	65,293
Costco Wholesale Corp	131	38,675	Mastercard Inc	229	63,973
eBay Inc	1,044	37,791	Ross Stores Inc	493	56,567
Eversource Energy	441	37,308	Progressive Corp/The	785	56,512
Tyson Foods Inc	394	35,802	Analog Devices Inc	442	52,384
Entergy Corp	293	35,212	Paychex Inc	524	44,702
Willis Towers Watson Plc	161	33,109			
Amgen Inc	135	32,728			
Chubb Ltd	193	29,997			
Fifth Third Bancorp	962	29,974			
Johnson Controls International plc	715	29,448			

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## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020

### Invesco Global Buyback Achievers UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
JPMorgan Chase & Co	25,405	3,362,860	Apple Inc	20,866	6,092,206
Bank of America Corp	100,554	3,302,193	Cisco Systems Inc	89,217	4,102,427
Wells Fargo & Co	40,900	1,920,255	Rio Tinto Plc	74,153	3,959,677
Rio Tinto Plc	36,025	1,894,087	NTT DOCOMO Inc	133,100	3,742,652
Cisco Systems Inc	31,910	1,459,783	Citigroup Inc	49,232	3,645,564
Apple Inc	5,145	1,339,799	Koninklijke Ahold Delhaize NV	126,522	3,153,563
Eli Lilly & Co	9,008	1,257,967	AbbVie Inc	37,079	3,052,973
NTT DOCOMO Inc	45,400	1,243,935	Starbucks Corp	32,202	2,760,115
Koninklijke Ahold Delhaize NV	41,804	1,091,864	Union Pacific Corp	15,060	2,665,999
Citigroup Inc	12,558	924,547	Amgen Inc	11,334	2,517,546
AbbVie Inc	10,591	895,881	Oracle Corp	46,087	2,472,775
Caterpillar Inc	5,892	773,973	QUALCOMM Inc	25,778	2,213,342
Union Pacific Corp	4,190	727,191	Z Holdings Corp	559,500	1,946,630
Morgan Stanley	13,114	685,469	Magna International Inc	35,328	1,789,288
Oracle Corp	11,813	660,629	Charter Communications Inc	3,574	1,780,425
PNC Financial Services Group Inc/The	4,438	659,309	Thomson Reuters Corp	23,143	1,745,578
Amgen Inc	2,971	644,592	Booking Holdings Inc	859	1,599,585
Magna International Inc	10,747	590,146	Applied Materials Inc	25,445	1,493,332
QUALCOMM Inc	6,444	576,038	JPMorgan Chase & Co	10,883	1,349,849
Charles Schwab Corp/The	12,325	561,527	Toshiba Corp	42,300	1,325,657
Starbucks Corp	6,358	535,949	Bank of America Corp	43,088	1,321,543
Thomson Reuters Corp	7,415	523,241	Phillips 66	12,362	1,203,423
Toshiba Corp	14,600	503,698	CSX Corp	15,258	1,139,678
			Marriott International Inc/MD	7,437	1,041,492

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**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020\***

**Invesco FTSE RAFI Europe Mid-Small UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost EUR</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds EUR</b>
C&C Group Plc	3,715	15,915	Vistry Group Plc	4,268	70,877
LPP SA	1	2,088	Azimut Holding SpA	2,630	61,254
Mobimo Holding AG	7	1,806	Altice Europe NV	9,645	60,616
Vallourec SA	705	1,756	IWG Plc	11,365	59,832
Huhtamaki Oyj	41	1,718	Nexans SA	1,283	59,249
Orion Oyj	42	1,714	Galenica AG	876	54,979
Cellnex Telecom SA	40	1,617	Ferrari NV	345	53,918
Forbo Holding AG	1	1,440	ASM International NV	452	52,543
IWG Plc	247	1,253	Orion Oyj	1,326	52,175
Ratos AB	407	1,152	Kingspan Group Plc	904	51,998
Nexans SA	26	1,134	Aalberts NV	1,220	51,250
Schweiter Technologies AG	1	1,128	Huhtamaki Oyj	1,210	50,207
EMS-Chemie Holding AG	2	1,126	TP ICAP Plc	10,520	50,151
VAT Group AG	8	1,068	Scout24 AG	799	49,896
Eurocash SA	190	1,063	Vallourec SA	20,372	49,845
Allreal Holding AG	6	1,050	Polymetal International Plc	3,343	49,637
SFS Group AG	13	1,048	Holmen AB	1,711	48,971
Jupiter Fund Management Plc	248	1,041	JM AB	1,795	48,941
BioMerieux	14	1,038	Orpea	398	47,833
Metsa Board Oyj	169	1,033	Spirax-Sarco Engineering Plc	425	46,696

\*Fund closed on 12 February 2020.

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**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

**Invesco FTSE RAFI All-World 3000 UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost USD</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds USD</b>
Reliance Industries Ltd	32,837	866,544	Apple Inc	2,218	535,725
iShares IV plc - iShares MSCI China A UCITS ETF	66,430	260,485	Microsoft Corp	2,873	402,725
Mahindra & Mahindra Ltd	28,995	175,109	Toyota Motor Corp	4,400	262,070
LUKOIL PJSC	1,145	112,196	SGS SA	87	201,158
Apple Inc	393	110,550	Alphabet Inc - Class C	149	199,884
Aoyama Trading Co Ltd	7,500	108,325	Royal Bank of Canada	3,286	196,914
Gazprom PJSC ADR	42,850	94,887	Zurich Insurance Group AG	463	189,412
Gazprom PJSC ADR	10,387	85,352	Berkshire Hathaway Inc	1,004	181,565
Berkshire Hathaway Inc	347	77,410	Alphabet Inc - Class A	155	172,297
Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF	4,718	74,050	AT&T Inc	4,343	142,493
Northwest Bancshares Inc	6,879	73,743	Mizuho Financial Group Inc	116,974	134,335
JPMorgan Chase & Co	538	70,792	Toronto-Dominion Bank/The	2,887	125,287
AT&T Inc	1,790	69,228	Southern Co/The	2,448	119,797
Microsoft Corp	445	68,995	Enel SpA	16,464	108,007
China Coal Energy Co Ltd	246,000	64,479	Bank of Nova Scotia/The	2,923	107,304
LUKOIL PJSC	1,141	64,111	Truist Financial Corp	1,895	105,134
Wereldhave NV	2,823	62,872	Mondelez International Inc	1,907	105,114
Dream Office Real Estate Investment Trust	2,600	61,041	Allianz SE	628	103,383
Exxon Mobil Corp	864	58,751	General Electric Co	13,178	99,867
CoreCivic Inc	4,048	56,626	Lockheed Martin Corp	322	97,683

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**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

**Invesco FTSE RAFI Emerging Markets UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost USD</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds USD</b>
iShares IV plc - iShares MSCI China A UCITS ETF	259,564	1,038,073	LUKOIL PJSC	7,016	572,664
LUKOIL PJSC	9,068	698,505	Sberbank of Russia PJSC	32,930	464,572
Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF	37,938	595,040	Taiwan Semiconductor Manufacturing Co Ltd	43,000	382,514
Sberbank of Russia PJSC	160,840	532,905	China Construction Bank Corp	240,000	188,817
Taiwan Semiconductor Manufacturing Co Ltd	33,000	310,205	LUKOIL PJSC	2,367	132,786
China Construction Bank Corp	371,000	298,415	Rosneft Oil Co PJSC	20,517	131,823
Gazprom PJSC ADR	91,260	203,763	Bank of China Ltd	341,000	127,772
Industrial & Commercial Bank of China Ltd	300,000	199,341	Industrial & Commercial Bank of China Ltd	190,000	125,749
Alibaba Group Holding Ltd	1,080	196,230	Reliance Industries Ltd	3,500	89,398
China Mobile Ltd	27,000	187,378	Sibanye Stillwater Ltd	46,151	86,540
Rosneft Oil Co PJSC	26,310	154,547	Sberbank of Russia PJSC	31,680	77,760
Bank of China Ltd	362,000	136,708	Magnit PJSC	6,631	77,701
Larsen & Toubro Ltd	11,112	124,721	America Movil SAB de CV	121,600	74,775
Itau Unibanco Holding SA - Pref	26,200	122,470	MediaTek Inc	6,000	59,502
Reliance Industries Ltd	4,280	119,772	Infosys Ltd	8,500	58,904
Hon Hai Precision Industry Co Ltd	47,000	111,587	Tata Motors Ltd	12,331	58,078
Magnit PJSC	2,125	100,593	Mobile TeleSystems PJSC	14,040	48,647
Ping An Insurance Group Co of China Ltd	8,500	85,979	VTB Bank PJSC	37,555	47,061
Tencent Holdings Ltd	1,800	81,756	MMC Norilsk Nickel PJSC	227	46,576
Baidu Inc	880	79,155	JD.com Inc	1,221	45,970

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**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

**Invesco FTSE RAFI Europe UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost EUR</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds EUR</b>
Royal Dutch Shell Plc - Class B	1,955	22,319	Vodafone Group Plc	18,529	23,090
Royal Dutch Shell Plc - Class A	1,784	21,177	Nestle SA	218	20,278
BP Plc	5,557	16,534	Enel SpA	3,038	17,926
TOTAL SA	609	15,496	Novartis AG	235	16,484
Daimler AG	572	13,217	Roche Holding AG	55	15,264
Telefonica SA	2,357	10,703	Iberdrola SA	1,420	12,397
Rio Tinto Plc	266	9,712	RWE AG	551	12,073
Imperial Brands Plc	630	9,125	Zurich Insurance Group AG	43	11,594
ING Groep NV	1,645	8,705	E.ON SE	1,278	10,563
Renault SA	519	8,410	National Grid Plc	954	9,277
Repsol SA	1,209	8,075	Sanofi	119	8,822
BASF SE	190	7,753	Assicurazioni Generali SpA	717	8,073
Eni SpA	1,030	7,522	AstraZeneca Plc	102	7,720
Fiat Chrysler Automobiles NV	1,158	7,290	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	44	7,121
Bayerische Motoren Werke AG	166	6,869	Allianz SE	49	6,872
Lloyds Banking Group Plc	17,169	6,584	Schneider Electric SE	87	6,109
Banco Bilbao Vizcaya Argentaria SA	2,179	6,290	SSE Plc	460	5,818
EssilorLuxottica SA	52	5,755	BNP Paribas SA	202	5,646
Nokia Oyj	2,030	5,154	Societe Generale SA	353	5,493
ArcelorMittal SA	638	4,806	UniCredit SpA	650	5,433
Swedbank AB	439	4,799			

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## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020

### Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
Eutelsat Communications SA	46,027	635,843	Bolsas y Mercados Espanoles SHMSF SA	17,638	617,635
Intesa Sanpaolo SpA	262,737	623,889	RTL Group SA	11,764	517,184
Christian Dior SE	1,279	567,889	Engie SA	34,409	506,566
Freenet AG	27,650	566,819	Telenet Group Holding NV	12,788	503,851
ACS Actividades de Construccion y Servicios SA	17,788	471,138	Daimler AG	9,069	447,782
Banco Santander SA	113,013	421,344	Akzo Nobel NV	7,711	410,314
Red Electrica Corp SA	22,611	409,745	Banco Bilbao Vizcaya Argentaria SA	74,024	376,190
Atlantia SpA	14,989	329,966	Nokian Renkaat Oyj	19,761	357,315
OMV AG	8,422	324,758	Red Electrica Corp SA	22,611	337,594
Daimler AG	14,238	323,361	BASF SE	4,889	329,941
Terna Rete Elettrica Nazionale SpA	52,983	320,054	E.ON SE	33,765	321,345
Italgas SpA	54,870	312,818	ABN AMRO Bank NV	41,043	320,415
Credit Agricole SA	43,555	298,449	Erste Group Bank AG	9,174	310,639
Aegon NV	114,178	288,509	Terna Rete Elettrica Nazionale SpA	52,983	284,433
Orion Oyj	6,598	279,319	Elisa Oyj	5,353	279,985
Elisa Oyj	5,353	265,791	Enel SpA	37,498	268,862
IMMOFINANZ AG	10,485	252,896	Poste Italiane SpA	25,516	265,875
Banco Bilbao Vizcaya Argentaria SA	84,040	242,723	Solvay SA	2,480	257,458
Solvay SA	3,280	238,724	HUGO BOSS AG	5,839	251,110
BASF SE	5,832	237,988	Lagardere SCA	25,040	249,563
BAWAG Group AG	8,905	228,393	Alstom SA	6,432	241,054
ABN AMRO Bank NV	13,341	216,470	EDP - Energias de Portugal SA	58,998	191,092
Eni SpA	22,523	215,584	Nokia Oyj	55,983	182,791
Bankinter SA	59,992	214,836	Atlantia SpA	14,989	182,062
Unibail-Rodamco-Westfield	2,354	192,470	Enagas SA	8,622	174,594
Repsol SA	24,845	188,798	IMMOFINANZ AG	10,485	149,891
ING Groep NV	29,613	178,839	BNP Paribas SA	2,584	132,974
Klepierre SA	6,844	168,677	KBC Group NV	2,109	131,961
Groupe Bruxelles Lambert SA	2,509	165,744	Unibail-Rodamco-Westfield	949	127,413
Erste Group Bank AG	9,349	163,657	Telefonica Deutschland Holding AG	46,808	115,943
Telefonica SA	31,519	161,961	Sampo Oyj	4,035	109,515
Nokian Renkaat Oyj	5,848	147,799			
Mapfre SA	79,674	141,578			
Sampo Oyj	3,433	135,372			
Mediobanca Banca di Credito Finanziario SpA	24,458	127,495			
Naturgy Energy Group SA	5,350	122,869			

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## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020

### Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Surgutneftegas PJSC - Pref	2,944,126	1,320,828	Reliance Industries Ltd	65,830	1,915,090
iShares IV plc - iShares MSCI China A UCITS ETF	318,434	1,267,749	Severstal PJSC	100,308	1,350,703
Tatneft PJSC - Pref	118,286	1,221,534	Doha Bank QPSC	1,965,413	1,119,734
Aeroflot PJSC	741,480	1,189,653	RusHydro PJSC	1,270,999	960,329
Severstal PJSC	80,806	1,123,457	Cia de Transmissao de Energia Eletrica Paulista - Pref	260,284	953,810
AES Gener SA	7,972,847	1,088,518	Air Arabia PJSC	3,411,300	911,319
iShares IV plc - iShares MSCI India UCITS ETF	266,120	995,588	VTB Bank PJSC	718,441	900,296
Novolipetsk Steel PJSC	443,030	909,223	Zoomlion Heavy Industry Science and Technology Co Ltd	1,280,884	886,504
VTB Bank PJSC	1,338,790,000	892,151	United Development Co QSC	3,239,368	774,120
Federal Grid Co Unified Energy System PJSC	285,940,000	857,772	Transmissora Alianca de Energia Eletrica SA	138,380	729,721
Reliance Industries Ltd	19,617	804,843	Transcend Information Inc	330,489	722,354
Alrosa PJSC	666,630	783,594	Rostelecom PJSC	794,928	684,543
Eregli Demir ve Celik Fabrikalari TAS	629,546	755,941	AU Optronics Corp	3,018,270	668,089
Inner Mongolia Yitai Coal Co Ltd	1,075,409	740,698	Tatneft PJSC	10,202	651,476
Mosenergo PJSC	20,214,000	726,105	Pegatron Corp	374,006	642,223
Unipro PJSC	16,586,000	711,707	United Microelectronics Corp	1,406,025	641,540
Iskenderun Demir ve Celik AS	745,289	700,473	Telefonica Brasil SA - Pref	57,789	622,433
OPAP SA	95,583	672,692	Aeroflot PJSC	741,480	616,422
Magnit PJSC	13,295	655,963	Novolipetsk Steel PJSC	31,098	613,463
Bashneft PJSC - Pref	24,881	644,164	President Chain Store Corp	66,008	613,271
Maanshan Iron & Steel Co Ltd	1,792,804	608,797	Chicony Electronics Co Ltd	249,122	598,335
Colbun SA	5,148,789	602,461	Yulon Nissan Motor Co Ltd	92,850	596,749
Tupras Turkiye Petrol Rafinerileri AS	56,965	598,299	Uni-President Enterprises Corp	253,794	546,377
PhosAgro PJSC	14,831	575,175	VTB Bank PJSC	1,338,790,000	538,650
Invesco Markets plc - Invesco MSCI Saudi Arabia UCITS ETF	36,000	565,020	Federal Grid Co Unified Energy System PJSC	394,904	538,573
			Intouch Holdings PCL	337,660	524,070
			Digital Telecommunications Infrastructure Fund	1,265,608	519,819
			Lite-On Technology Corp	381,525	515,455
			Rosneft Oil Co PJSC	80,149	514,931
			Inventec Corp	755,672	514,321
			Advanced Info Service PCL	83,464	509,463
			Engie Brasil Energia SA	62,527	507,999
			Quanta Computer Inc	264,129	478,695
			Aldar Properties PJSC	1,012,578	461,127
			Dubai Islamic Bank PJSC	406,157	458,879
			Synnex Technology International Corp	408,470	455,943
			Compal Electronics Inc	841,684	451,305
			Xinhua Winshare Publishing and Media Co Ltd	705,249	426,121
			Mobile TeleSystems PJSC	113,308	402,486
			MMC Norilsk Nickel PJSC	1,908	401,288
			PhosAgro PJSC	30,188	389,233
			Shenzhen Investment Ltd	1,261,743	361,269
			Fibra Uno Administracion SA de CV	454,069	360,170
			China Cinda Asset Management Co Ltd	1,898,339	356,179
			Agricultural Bank of China Ltd	919,101	350,271

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**Statement of Changes in Composition of Portfolio**  
**for the financial period from 1 October 2019 to 31 March 2020**

**Invesco FTSE RAFI UK 100 UCITS ETF**

<b>Purchases</b>			<b>Sales</b>		
<b>Security Description</b>	<b>Nominal</b>	<b>Cost GBP</b>	<b>Security Description</b>	<b>Nominal</b>	<b>Proceeds GBP</b>
Royal Dutch Shell Plc - Class A	8,984	119,667	Vodafone Group Plc	130,734	178,773
Royal Dutch Shell Plc - Class B	9,541	119,278	BP Plc	36,569	176,364
HSBC Holdings Plc	14,706	75,146	HSBC Holdings Plc	29,011	166,652
BP Plc	21,208	57,849	British American Tobacco Plc	4,607	142,626
Glencore Plc	44,174	54,728	National Grid Plc	12,965	120,758
BT Group Plc	35,426	45,477	Royal Dutch Shell Plc - Class A	5,534	120,219
Imperial Brands Plc	2,563	33,790	AstraZeneca Plc	1,613	117,284
Rio Tinto Plc	786	25,792	GlaxoSmithKline Plc	6,133	105,142
M&G Plc	21,167	23,536	Barclays Plc	75,394	103,052
Centrica Plc	46,530	20,325	Royal Dutch Shell Plc - Class B	4,562	99,400
Lloyds Banking Group Plc	46,468	16,703	SSE Plc	5,672	73,463
J Sainsbury Plc	6,436	13,317	Lloyds Banking Group Plc	112,472	64,881
Anglo American Plc	1,133	12,594	Glencore Plc	27,143	62,059
Mondi Plc	903	11,407	Prudential Plc	5,177	61,798
BHP Group Plc	919	10,737	Tesco Plc	25,741	60,177
Intertek Group Plc	225	10,041	Standard Chartered Plc	9,518	56,717
Royal Mail Plc	5,777	8,738	Legal & General Group Plc	22,309	53,429
Coca-Cola HBC AG	505	8,550	Rio Tinto Plc	1,203	53,314
Wm Morrison Supermarkets Plc	4,474	8,321	BAE Systems Plc	8,178	44,925
Micro Focus International Plc	1,893	8,027	Standard Life Aberdeen Plc	19,310	44,788
Evrax Plc	3,515	7,929	Diageo Plc	1,252	38,968
			Aviva Plc	9,194	37,445
			BHP Group Plc	2,065	36,704
			CRH Plc	1,370	34,482
			WPP Plc	3,740	31,424
			Ferguson Plc	506	29,521

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## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020

### Invesco EuroMTS Cash 3 Months UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
Italy Buoni Ordinari del Tesoro BOT 14/05/2020	2,620,000	2,621,454	Italy Certificati di Credito del Tesoro Zero Coupon 30/03/2020	2,810,000	2,810,574
Spain Letras del Tesoro 08/05/2020	2,465,000	2,468,548	German Treasury Bill 08/04/2020	1,925,000	1,925,757
France Treasury Bill BTF 16/04/2020	2,175,000	2,176,124	Italy Certificati di Credito del Tesoro Zero Coupon 30/10/2019	1,600,000	1,600,208
Italy Buoni Ordinari del Tesoro BOT 14/07/2020	1,955,000	1,955,523	Italy Buoni Ordinari del Tesoro BOT 14/01/2020	1,370,000	1,370,294
Italy Buoni Ordinari del Tesoro BOT 30/04/2020	1,950,000	1,951,245	France Treasury Bill BTF 05/02/2020	1,350,000	1,350,564
German Treasury Bill 08/04/2020	1,925,000	1,927,442	France Treasury Bill BTF 08/01/2020	1,350,000	1,350,545
Italy Buoni Ordinari del Tesoro BOT 12/06/2020	1,800,000	1,800,417	Spain Letras del Tesoro 14/02/2020	1,325,000	1,325,484
Kingdom of Belgium Treasury Bill 09/07/2020	1,680,000	1,683,486	Italy Buoni Ordinari del Tesoro BOT 31/03/2020	1,275,000	1,275,369
Italy Buoni Ordinari del Tesoro BOT 14/09/2020	1,570,000	1,568,693	France Treasury Bill BTF 11/12/2019	1,270,000	1,270,199
Spain Letras del Tesoro 10/07/2020	1,525,000	1,527,527	Italy Buoni Ordinari del Tesoro BOT 28/02/2020	1,200,000	1,200,463
Spain Letras del Tesoro 17/04/2020	1,495,000	1,496,963	Italy Buoni Ordinari del Tesoro BOT 13/12/2019	1,200,000	1,200,043
Spain Letras del Tesoro 12/06/2020	1,470,000	1,472,559	Kingdom of Belgium Treasury Bill 12/03/2020	1,175,000	1,175,330
France Treasury Bill BTF 01/07/2020	1,450,000	1,452,448	France Treasury Bill BTF 22/01/2020	1,100,000	1,100,409
Spain Letras del Tesoro 11/09/2020	1,440,000	1,442,520	Spain Letras del Tesoro 06/12/2019	1,075,000	1,075,031
Kingdom of Belgium Treasury Bill 14/05/2020	1,425,000	1,427,493	France Treasury Bill BTF 16/04/2020	1,000,000	1,000,224
Italy Certificati di Credito del Tesoro Zero Coupon 30/03/2020	1,410,000	1,411,103	France Treasury Bill BTF 04/12/2019	950,000	950,395
Italy Buoni Ordinari del Tesoro BOT 14/08/2020	1,400,000	1,400,164	German Treasury Bill 12/02/2020	935,000	935,314
German Treasury Bill 08/07/2020	1,360,000	1,363,297	Kingdom of Belgium Treasury Bill 16/01/2020	935,000	935,189
France Treasury Bill BTF 05/02/2020	1,350,000	1,351,609	Spain Letras del Tesoro 17/01/2020	905,000	905,321
France Treasury Bill BTF 08/01/2020	1,350,000	1,351,374	France Treasury Bill BTF 11/03/2020	880,000	880,282
France Treasury Bill BTF 20/05/2020	1,300,000	1,303,078	Italy Buoni Ordinari del Tesoro BOT 14/02/2020	850,000	850,045
Italy Buoni Ordinari del Tesoro BOT 31/03/2020	1,275,000	1,276,119	France Treasury Bill BTF 08/04/2020	800,000	800,312
Italy Buoni Ordinari del Tesoro BOT 31/07/2020	1,230,000	1,230,454	France Treasury Bill BTF 30/10/2019	800,000	800,087
France Treasury Bill BTF 10/06/2020	1,200,000	1,201,571	Kingdom of Belgium Treasury Bill 07/11/2019	800,000	800,036
France Treasury Bill BTF 06/05/2020	1,175,000	1,176,475	Spain Letras del Tesoro 08/05/2020	750,000	751,271
France Treasury Bill BTF 27/05/2020	1,140,000	1,141,310	Italy Buoni Ordinari del Tesoro BOT 14/05/2020	750,000	750,875
Dutch Treasury Certificate 30/04/2020	1,125,000	1,126,721	France Treasury Bill BTF 25/03/2020	750,000	750,211
France Treasury Bill BTF 11/12/2019	1,120,000	1,120,692	German Treasury Bill 11/12/2019	745,000	745,080
Spain Letras del Tesoro 14/08/2020	1,100,000	1,102,066	Italy Buoni Ordinari del Tesoro BOT 31/01/2020	740,000	740,016
France Treasury Bill BTF 22/04/2020	1,100,000	1,101,823	Spain Letras del Tesoro 15/11/2019	735,000	735,088
France Treasury Bill BTF 22/01/2020	1,100,000	1,101,489	Dutch Treasury Certificate 31/01/2020	700,000	700,258
Italy Buoni Ordinari del Tesoro BOT 31/08/2020	1,100,000	1,101,288	Spain Letras del Tesoro 06/03/2020	700,000	700,076
Italy Buoni Ordinari del Tesoro BOT 30/06/2020	1,075,000	1,075,647	Italy Buoni Ordinari del Tesoro BOT 13/03/2020	680,000	680,013
France Treasury Bill BTF 29/07/2020	1,050,000	1,052,240	Portugal Treasury Bill 17/01/2020	675,000	675,246
Italy Buoni Ordinari del Tesoro BOT 14/04/2020	1,000,000	1,000,806	German Treasury Bill 16/10/2019	655,000	655,068
France Treasury Bill BTF 04/12/2019	950,000	950,861	France Treasury Bill BTF 16/10/2019	650,000	650,063
France Treasury Bill BTF 17/06/2020	920,000	922,453	Italy Buoni Ordinari del Tesoro BOT 31/12/2019	640,000	640,092
France Treasury Bill BTF 15/07/2020	900,000	902,359	France Treasury Bill BTF 26/02/2020	625,000	625,151
Italy Buoni Ordinari del Tesoro BOT 14/01/2020	900,000	900,743	France Treasury Bill BTF 19/02/2020	625,000	625,070
France Treasury Bill BTF 11/03/2020	880,000	881,151	France Treasury Bill BTF 04/03/2020	625,000	625,070
France Treasury Bill BTF 26/08/2020	850,000	851,769	Italy Buoni Ordinari del Tesoro BOT 14/10/2019	610,000	610,032
France Treasury Bill BTF 08/04/2020	800,000	801,495	Italy Buoni Ordinari del Tesoro BOT 29/11/2019	600,000	600,009
Spain Letras del Tesoro 14/02/2020	775,000	775,850	Spain Letras del Tesoro 11/10/2019	595,000	595,018
			France Treasury Bill BTF 02/01/2020	580,000	580,087
			France Treasury Bill BTF 27/11/2019	575,000	575,062
			Italy Buoni Ordinari del Tesoro BOT 14/11/2019	570,000	570,006
			Dutch Treasury Certificate 28/02/2020	550,000	550,082
			France Treasury Bill BTF 14/11/2019	550,000	550,008
			Dutch Treasury Certificate 29/11/2019	535,000	535,139

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## Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2019 to 31 March 2020

### Invesco US High Yield Fallen Angels UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
DPL Inc 7.25% 15/10/2021	4,000,000	4,260,000	DPL Inc 7.25% 15/10/2021	2,450,000	2,588,075
Spirit AeroSystems Inc 3.85% 15/06/2026	3,100,000	3,103,875	NortonLifeLock Inc 3.95% 15/06/2022	2,000,000	2,040,080
NortonLifeLock Inc 3.95% 15/06/2022	2,800,000	2,849,000	Mattel Inc 2.35% 15/08/2021	1,434,000	1,443,721
DPL Inc 4.35% 15/04/2029	1,850,000	1,831,500	TransAlta Corp 4.5% 15/11/2022	1,350,000	1,326,768
Elanco Animal Health Inc 4.9% 28/08/2028	1,450,000	1,681,745	Signet UK Finance Plc 4.7% 15/06/2024	1,390,000	1,320,500
Stericycle Inc 5.38% 15/07/2024	1,500,000	1,573,050	Nabors Industries Inc 5% 15/09/2020	1,259,000	1,233,820
MEDNAX Inc 5.25% 01/12/2023	1,500,000	1,536,000	Nabors Industries Inc 5.5% 15/01/2023	1,174,000	1,176,544
Elanco Animal Health Inc 4.27% 28/08/2023	1,400,000	1,497,860	Nabors Industries Inc 5.1% 15/09/2023	1,185,000	1,089,015
Elanco Animal Health Inc 3.91% 27/08/2021	1,400,000	1,436,680	Murphy Oil Corp 4% 01/06/2022	900,000	943,200
TransAlta Corp 4.5% 15/11/2022	1,400,000	1,435,887	Pitney Bowes Inc 3.88% 15/09/2020	905,000	911,842
MEDNAX Inc 6.25% 15/01/2027	1,400,000	1,434,720	PBF Holding Co LLC / PBF Finance Corp 7% 15/11/2023	880,000	910,880
NortonLifeLock Inc 5% 15/04/2025	1,400,000	1,431,220	Pitney Bowes Inc 4.63% 15/05/2022	860,000	895,300
Under Armour Inc 3.25% 15/06/2026	1,400,000	1,322,900	Mattel Inc 6.2% 01/10/2040	950,000	882,441
Ruby Pipeline LLC 6.5% 01/04/2022	1,102,273	1,157,386	TransAlta Corp 6.5% 15/03/2040	850,000	845,293
Bed Bath & Beyond Inc 4.92% 01/08/2034	1,450,000	1,094,750	Elanco Animal Health Inc 4.9% 28/08/2028	700,000	830,558
Bed Bath & Beyond Inc 3.75% 01/08/2024	1,100,000	1,075,250	Assurant Inc FRN 7% 27/03/2048	700,000	780,574
Bed Bath & Beyond Inc 5.17% 01/08/2044	1,550,000	1,073,375	Magellan Health Inc 4.9% 22/09/2024	730,000	750,691
EQT Corp 4.88% 15/11/2021	870,000	863,475	Mattel Inc 5.45% 01/11/2041	830,000	735,466
EQM Midstream Partners LP 4.75% 15/07/2023	900,000	843,750	Mattel Inc 4.35% 01/10/2020	725,000	734,135
EQM Midstream Partners LP 4% 01/08/2024	950,000	843,125	Yum! Brands Inc 3.75% 01/11/2021	706,000	724,003
EQT Corp 7% 01/02/2030	1,100,000	825,000	CF Industries Inc 5.15% 15/03/2034	650,000	723,050
EQT Corp 6.13% 01/02/2025	1,050,000	805,875	Mack-Cali Realty LP 4.5% 18/04/2022	700,000	712,978
EQT Corp 3% 01/10/2022	950,000	805,125	Oceanearing International Inc 6% 01/02/2028	750,000	698,762
EQM Midstream Partners LP 5.5% 15/07/2028	950,000	800,375	SESI LLC 7.13% 15/12/2021	745,000	697,146
Buckeye Partners LP 4.13% 01/12/2027	850,000	792,589	CoreCivic Inc 4.63% 01/05/2023	700,000	685,125
Mattel Inc 2.35% 15/08/2021	800,000	790,370	Owens & Minor Inc 4.38% 15/12/2024	850,000	678,285
Buckeye Partners LP 5.6% 15/10/2044	915,000	783,463	Rowan Cos Inc 5.85% 15/01/2044	975,000	674,000
EQT Corp 3.9% 01/10/2027	1,200,000	780,000	MEDNAX Inc 5.25% 01/12/2023	700,000	669,585
EQM Midstream Partners LP 4.13% 01/12/2026	950,000	776,625	Oceanearing International Inc 4.65% 15/11/2024	750,000	649,680
Pitney Bowes Inc 4.63% 15/03/2024	800,000	766,208	Elanco Animal Health Inc 4.27% 28/08/2023	600,000	637,013
EQM Midstream Partners LP 6.5% 15/07/2048	1,000,000	762,500	Xerox Corp 3.8% 15/05/2024	650,000	636,750
Buckeye Partners LP 4.15% 01/07/2023	700,000	701,250			
SESI LLC 7.13% 15/12/2021	745,000	697,146			
Valaris plc 5.85% 15/01/2044	975,000	674,000			
Buckeye Partners LP 5.85% 15/11/2043	705,000	605,419			
Buckeye Partners LP 3.95% 01/12/2026	645,000	601,463			
Buckeye Partners LP 4.88% 01/02/2021	590,000	599,588			
Buckeye Partners LP 4.35% 15/10/2024	600,000	599,250			

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## Additional Information

### 1. Securities Financing Transactions Regulation

As at 31 March 2020, the aggregate value of securities on loan from the Funds and the value of collateral held by the Funds in respect of these securities is Nil.

### 2. 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 following Funds/Share Classes have UK Reporting status:

#### Fund

Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar  
Invesco EQQQ NASDAQ-100 UCITS ETF – Class GBP Hedged  
Invesco EQQQ NASDAQ-100 UCITS ETF – Class US Dollar Unhedged Accumulation  
Invesco FTSE RAFI US 1000 UCITS ETF  
Invesco S&P 500 High Dividend Low Volatility UCITS ETF – Class US Dollar  
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 FTSE RAFI UK 100 UCITS ETF  
Invesco EuroMTS Cash 3 Months UCITS ETF  
Invesco US High Yield Fallen Angels UCITS ETF – Class US Dollar  
Invesco US High Yield Fallen Angels UCITS ETF – Class GBP Hedged

The reportable Income per share for the financial period ended 31 March 2020 will be available through <https://etf.invesco.com>.