



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 2018



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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 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015 (as amended). As at 31 March 2018, seventeen active funds of the Company had been established (each a “Fund” and together the “Funds”). 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 Dynamic US Market UCITS ETF
Invesco S&P 500 High Dividend Low Volatility UCITS ETF
Invesco S&P 500 VEQTOR UCITS ETF
Invesco S&P 500 QVM UCITS ETF

Intelligent Access ETFs

Invesco Global Buyback Achievers UCITS ETF

Global ETFs

Invesco FTSE RAFI Europe Mid-Small 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 UK 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

Effective 25 May 2018 the Fund’s changed name. Refer to pages 6 and 7 for more detail.

General Information (continued)

Board of Directors:

Adrian Waters (Irish)*^
Cormac O'Sullivan (Irish)**
Leslie Schmidt (American)** (resigned on 6 December 2017)
William Manahan (Irish)*^
Bernhard Langer (German)**
Graeme Proudfoot (British)**
Brian Collins (Irish)* (appointed on 3 May 2018)
Feargal Dempsey (Irish)* (appointed on 2 May 2018)
* Independent Non-Executive Director
** Non-Executive Director
^ Ceased as a Director of the Company on 22 March 2018

Investment Manager:

Invesco PowerShares 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:

Invesco Asset Management Limited
Perpetual Park
Perpetual Park Drive
Henley-on-Thames
Oxfordshire RG9 1HH
United Kingdom

Legal Advisers to the Company:

William Fry
2 Grand Canal Square
Dublin 2
Ireland

Registered Office:

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

Manager:

Invesco Global Asset Management DAC
Central Quay
Riverside IV
Sir John Rogerson's Quay
Dublin 2

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:

BNY Mellon Trust Company (Ireland) Limited
One Dockland Central
Guild Street
International Financial Services Centre
Dublin 1
Ireland

Sub - Custodian:

The Bank of New York Mellon
225 Liberty Street
New York, NY 10286
United States

Computershare Sub - Transfer Agent:

Computershare Investor Services (Ireland) Limited
Heron House
Corrig Road
Sandyford Industrial Estate
Dublin 18
Ireland

Investment Policy and Description of the Fund

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.

PowerShares EQQQ NASDAQ-100 UCITS ETF changed its name to Invesco EQQQ NASDAQ-100 UCITS ETF on 25 May 2018.

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.

PowerShares FTSE RAFI US 1000 UCITS ETF changed its name to Invesco FTSE RAFI US 1000 UCITS ETF on 25 May 2018.

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.

PowerShares Dynamic US Market UCITS ETF changed its name to Invesco Dynamic US Market UCITS ETF on 25 May 2018.

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.

PowerShares S&P 500 High Dividend Low Volatility UCITS ETF changed its name to Invesco S&P 500 High Dividend Low Volatility UCITS ETF on 25 May 2018.

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.

PowerShares S&P 500 VEQTOR UCITS ETF changed its name to Invesco S&P 500 VEQTOR UCITS ETF on 25 May 2018.

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.

PowerShares S&P 500 QVM UCITS ETF changed its name to Invesco S&P 500 QVM UCITS ETF on 25 May 2018.

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.

PowerShares Global Buyback Achievers UCITS ETF changed its name to Invesco Global Buyback Achievers UCITS ETF on 25 May 2018.

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.

PowerShares FTSE RAFI Europe Mid-Small UCITS ETF changed its name to Invesco FTSE RAFI Europe Mid-Small UCITS ETF on 25 May 2018.

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.

PowerShares FTSE RAFI All-World 3000 UCITS ETF changed its name to Invesco FTSE RAFI All-World 3000 UCITS ETF on 25 May 2018.

Investment Policy and Description of the Fund (continued)

Investment Strategy for the Financial Period (continued)

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.

PowerShares FTSE RAFI Emerging Markets UCITS ETF changed its name to Invesco FTSE RAFI Emerging Markets UCITS ETF on 25 May 2018.

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, by, so far as possible and practicable. 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.

PowerShares FTSE RAFI Europe UCITS ETF changed its name to Invesco FTSE RAFI Europe UCITS ETF on 25 May 2018.

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.

PowerShares EURO STOXX High Dividend Low Volatility UCITS ETF changed its name to Invesco EURO STOXX High Dividend Low Volatility UCITS ETF on 25 May 2018.

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.

PowerShares FTSE Emerging Markets High Dividend Low Volatility UCITS ETF changed its name to Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF on 25 May 2018.

Invesco FTSE UK 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 UK High Dividend Low Volatility Index (Net Total Return) (the “Index”) in Sterling 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.

PowerShares FTSE UK High Dividend Low Volatility UCITS ETF changed its name to Invesco FTSE UK High Dividend Low Volatility UCITS ETF on 25 May 2018.

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.

PowerShares FTSE RAFI UK 100 UCITS ETF changed its name to Invesco FTSE RAFI UK 100 UCITS ETF on 25 May 2018.

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, where the Fund will so far as possible and practicable hold a sample of the components of the Index.

PowerShares EuroMTS Cash 3 Months UCITS ETF changed its name to Invesco EuroMTS Cash 3 Months UCITS ETF on 25 May 2018.

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 Citi Time-Weighted US Fallen Angel Bond Select 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.

PowerShares US High Yield Fallen Angels UCITS ETF changed its name to Invesco US High Yield Fallen Angels UCITS ETF on 25 May 2018.

Investment Manager's Report

Performance Analysis

Index versus Fund Performance – 31 March 2018

Fund Name	Currency	Net Asset Value	Calendar Year	1 Year	5 Years
			to date		
			1 January 2018 to 31 March 2018	1 April 2017 to 31 March 2018	1 April 2013 to 31 March 2018
Invesco EQQQ NASDAQ-100 UCITS ETF	USD	1,965,040,522	3.04%	21.83%	19.40%
NASDAQ-100 Notional Index (Net Total Return)			3.07%	21.97%	19.51%
Variance			-0.03%	-0.14%	-0.11%
Invesco FTSE RAFI US 1000 UCITS ETF	USD	311,702,328	-2.60%	9.15%	11.17%
FTSE RAFI US 1000 Index (Net Total Return)			-2.59%	9.19%	11.24%
Variance			-0.01%	-0.04%	-0.07%
Invesco Dynamic US Market UCITS ETF	USD	20,136,952	1.53%	16.30%	12.24%
Dynamic Market Intellidex Index (Net Total Return)			1.62%	17.22%	13.05%
Variance			-0.09%	-0.92%	-0.81%
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD	262,919,992	-6.17%	0.16%	N/A
S&P 500 Low Volatility High Dividend Index (Net Total Return)			-6.27%	-0.25%	N/A
Variance			0.10%	0.41%	N/A
Invesco S&P 500 VEQTOR UCITS ETF	USD	4,069,136	4.78%	15.60%	N/A
S&P 500 Dynamic VEQTOR Index (Net Total Return)			4.18%	15.24%	N/A
Variance			0.60%	0.36%	N/A
Invesco S&P 500 QVM UCITS ETF	USD	5,954,338	0.58%	N/A	N/A
S&P 500 Quality, Value and Momentum Multi-Factor Index (Net Total Return)			0.62%	N/A	N/A
Variance			-0.04%	N/A	N/A
Invesco Global Buyback Achievers UCITS ETF	USD	120,096,913	-2.85%	12.42%	N/A
NASDAQ Global Buyback Achievers Index (Net Total Return)			-2.56%	12.99%	N/A
Variance			-0.29%	-0.57%	N/A
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR	10,611,442	-3.00%	6.34%	11.41%
FTSE RAFI Developed Europe Mid-Small Index (Net Total Return)			-3.07%	6.40%	11.82%
Variance			0.07%	-0.06%	-0.41%
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD	49,079,774	-1.63%	12.68%	8.31%
FTSE RAFI All-World 3000 Index (Net Total Return)			-1.74%	13.14%	8.90%
Variance			0.11%	-0.46%	-0.59%
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD	24,737,588	4.27%	21.37%	4.00%
FTSE RAFI Emerging Markets Index (Net Total Return)			4.38%	21.65%	4.69%
Variance			-0.11%	-0.28%	-0.69%
Invesco FTSE RAFI Europe UCITS ETF	EUR	9,280,119	-4.07%	0.95%	8.12%
FTSE RAFI Europe Index (Net Total Return)			-3.98%	1.00%	8.40%
Variance			-0.09%	-0.05%	-0.28%
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR	17,726,647	-1.79%	2.60%	N/A
EURO iSTOXX High Dividend Low Volatility 50 Index (Net Total Return)			-1.75%	2.65%	N/A
Variance			-0.04%	-0.05%	N/A
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD	21,561,061	3.20%	16.89%	N/A
FTSE Emerging High Dividend Low Volatility Index (Net Total Return)			4.09%	16.26%	N/A
Variance			-0.89%	0.63%	N/A

Investment Manager's Report (continued)

Performance Analysis (continued)

Index versus Fund Performance – 31 March 2018 (continued)

Fund Name	Currency	Net Asset Value	Calendar Year to date	1 Year	5 Years
			1 January 2018 to 31 March 2018	1 April 2017 to 31 March 2018	1 April 2013 to 31 March 2018
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP	4,595,133	-7.33%	-9.95%	N/A
FTSE UK High Dividend Low Volatility Index (Net Total Return)			-7.00%	-9.33%	N/A
Variance			-0.33%	-0.62%	N/A
Invesco FTSE RAFI UK 100 UCITS ETF	GBP	8,192,257	-6.53%	2.62%	6.22%
FTSE RAFI UK 100 Index (Net Total Return)			-6.39%	3.12%	6.83%
Variance			-0.14%	-0.50%	-0.61%
Invesco EuroMTS Cash 3 Months UCITS ETF	EUR	15,284,091	-0.20%	-0.71%	-0.28%
FTSE MTS Eurozone Government Bill 0-6 Month Capped Index			-0.15%	-0.53%	-0.12%
Variance			-0.05%	-0.18%	-0.16%
Invesco US High Yield Fallen Angels UCITS ETF	USD	67,390,412	-1.81%	3.53%	N/A
Citi Time-Weighted US Fallen Angel Bond Select Index (Net Total Return)			-1.23%	5.32%	N/A
Variance			-0.58%	-1.79%	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/shareclass for time periods of 1 year, 2 years and 3 years to 31 March 2018.

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%	0.05%	0.03% - 0.20%
EQCH	Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	US Large Cap Equity	0.36%	N/A	N/A	0.03% - 0.20%
EQEU	Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	US Large Cap Equity	0.36%	N/A	N/A	0.03% - 0.20%
EQGB	Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	US Large Cap Equity	0.28%	N/A	N/A	0.03% - 0.20%
PSRF	Invesco FTSE RAFI US 1000 UCITS ETF	US Large Cap Equity	0.06%	0.10%	0.09%	0.03% - 0.20%
PSWC	Invesco Dynamic US Market UCITS ETF	US Large Cap Equity	0.13%	0.14%	0.14%	0.03% - 0.20%
HDLV	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	US Large Cap Equity	0.06%	0.08%	0.10%	0.03% - 0.20%
HDCH	Invesco S&P 500 High Dividend Low Volatility UCITS ETF - CHF Hedged UCITS ETF	US Large Cap Equity	0.21%	N/A	N/A	0.03% - 0.20%
SPVX^	Invesco S&P 500 VEQTOR UCITS ETF	US Large Cap Equity	0.54%	0.44%	0.46%	0.03% - 0.40%
PQVM	Invesco S&P 500 QVM UCITS ETF	US Large Cap Equity	0.04%	N/A	N/A	0.03% - 0.20%
BUYB	Invesco Global Buyback Achievers UCITS ETF	Non-US Developed Equity	0.32%	0.25%	0.21%	0.10% - 1.00%
PSES	Invesco FTSE RAFI Europe Mid-Small UCITS ETF	Non-US Developed Equity	0.39%	0.31%	0.30%	0.10% - 1.00%
PSRW	Invesco FTSE RAFI All-World 3000 UCITS ETF	Non-US Developed Equity	0.72%	0.56%	0.49%	0.10% - 1.00%
PSDE	Invesco FTSE RAFI Emerging Markets UCITS ETF	Emerging Markets Equity	0.60%	0.59%	0.60%	0.10% - 2.00%
PSRE	Invesco FTSE RAFI Europe UCITS ETF	Non-US Developed Equity	0.20%	0.21%	0.20%	0.10% - 1.00%
EUHD	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	Non-US Developed Equity	0.13%	0.13%	0.14%	0.10% - 1.00%
EMHD	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	Non-US Emerging Markets Equity	1.65%	1.70%	N/A	0.10% - 2.00%
UKHD	Invesco FTSE UK High Dividend Low Volatility UCITS ETF	Non-US Developed Equity	0.28%	0.26%	N/A	0.10% - 1.00%
PSRU	Invesco FTSE RAFI UK 100 UCITS ETF	Non-US Developed Equity	0.12%	0.18%	0.15%	0.10% - 1.00%
PEU	Invesco EuroMTS Cash 3 Months UCITS ETF	Non-US Bond	0.03%	0.04%	0.03%	0.10% - 1.00%
HYFA	Invesco US High Yield Fallen Angels UCITS ETF	US Corporate Bond	0.67%	1.17%	N/A	0.00% - 0.90%
FACH	Invesco US High Yield Fallen Angels – CHF Hedged UCITS ETF	US High Yield	1.38%	N/A	N/A	0.03% - 0.20%
FAEU	Invesco US High Yield Fallen Angels – EUR Hedged UCITS ETF	US High Yield	1.33%	N/A	N/A	0.03% - 0.20%
FAGB	Invesco US High Yield Fallen Angels – GBP Hedged UCITS ETF	US High Yield	1.24%	N/A	N/A	0.03% - 0.20%

^ SPVX 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.

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.

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.

Investment Manager's Report (continued)

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 Invesco Irish domiciled 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 2018

Ticker	Fund Name	Shares in Issue	Currency	Correlation 1-Year
EQQQ	Invesco EQQQ NASDAQ-100 UCITS ETF	11,913,364	USD	1.000
EQCH	Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF	33,029	CHF	1.000
EQEU	Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF	209,456	EUR	1.000
EQGB	Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF	39,800	GBP	1.000
PSRF	Invesco FTSE RAFI US 1000 UCITS ETF	17,100,001	USD	1.000
PSWC	Invesco Dynamic US Market UCITS ETF	1,100,001	USD	1.000
HDLV	Invesco S&P 500 High Dividend Low Volatility UCITS ETF	8,745,001	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	150,001	USD	0.998
PQVM	Invesco S&P 500 QVM UCITS ETF	200,001	USD	1.000
BUYB	Invesco Global Buyback Achievers UCITS ETF	3,550,001	USD	1.000
PSES	Invesco FTSE RAFI Europe Mid-Small UCITS ETF	700,001	EUR	0.999
PSRW	Invesco FTSE RAFI All-World 3000 UCITS ETF	2,450,001	USD	0.997
PSDE	Invesco FTSE RAFI Emerging Markets UCITS ETF	2,600,001	USD	0.999
PSRE	Invesco FTSE RAFI Europe UCITS ETF	1,000,001	EUR	1.000
EUHD	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	650,001	EUR	1.000
EMHD	Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	650,001	USD	0.993
UKHD	Invesco FTSE UK High Dividend Low Volatility UCITS ETF	200,001	GBP	0.999
PSRU	Invesco FTSE RAFI UK 100 UCITS ETF	750,001	GBP	1.000
PEU^	Invesco EuroMTS Cash 3 Months UCITS ETF	150,001	EUR	0.427
HYFA	Invesco US High Yield Fallen Angels UCITS ETF	2,114,148	USD	0.988
FACH	Invesco US High Yield Fallen Angels – CHF Hedged UCITS ETF	57,200	CHF	0.964
FAEU	Invesco US High Yield Fallen Angels – EUR Hedged UCITS ETF	370,302	EUR	0.965
FAGB	Invesco US High Yield Fallen Angels – GBP Hedged UCITS ETF	24,000	GBP	0.970

^ 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 2018

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
Communications			
Alphabet Inc - Class A	78,673	81,594,915	4.13
Alphabet Inc - Class C	92,208	95,139,292	4.81
Amazon.com Inc	127,595	184,673,347	9.34
Baidu Inc	73,993	16,514,498	0.84
Booking Holdings Inc	12,727	26,477,124	1.34
Charter Communications Inc	62,862	19,563,912	0.99
Cisco Systems Inc	1,269,742	54,459,234	2.75
Comcast Corp	1,221,653	41,743,883	2.11
Ctrip.com International Ltd	121,815	5,679,015	0.29
DISH Network Corp	60,104	2,277,341	0.12
eBay Inc	266,752	10,734,101	0.54
Expedia Group Inc	36,645	4,045,974	0.20
Facebook Inc	631,488	100,905,468	5.10
JD.com Inc	243,082	9,842,390	0.50
Liberty Global Plc - Class A	57,912	1,813,225	0.09
Liberty Global Plc - Class C	152,454	4,639,175	0.23
MercadoLibre Inc	11,638	4,147,667	0.21
Netflix Inc	114,375	33,780,656	1.71
Sirius XM Holdings Inc	1,183,910	7,387,598	0.37
Symantec Corp	163,818	4,234,695	0.21
T-Mobile US Inc	225,200	13,746,208	0.70
Twenty-First Century Fox Inc - Class A	277,803	10,192,592	0.52
Twenty-First Century Fox Inc - Class B	210,464	7,654,576	0.39
Vodafone Group Plc	125,191	3,482,814	0.18
		744,729,700	37.67
Consumer, Cyclical			
American Airlines Group Inc	124,704	6,479,620	0.33
Costco Wholesale Corp	115,734	21,807,758	1.10
Dollar Tree Inc	62,491	5,930,396	0.30
Fastenal Co	75,815	4,138,741	0.21
Hasbro Inc	32,729	2,759,055	0.14
Liberty Interactive Corp QVC Group	118,430	2,980,883	0.15
Marriott International Inc/MD	94,209	12,810,540	0.65
O'Reilly Automotive Inc	22,053	5,455,471	0.28
PACCAR Inc	92,772	6,138,723	0.31
Ross Stores Inc	100,721	7,854,223	0.40
Starbucks Corp	370,471	21,446,566	1.08
Tesla Inc	44,522	11,848,640	0.60
Ulta Beauty Inc	16,076	3,283,844	0.17
Walgreens Boots Alliance Inc	261,108	17,094,741	0.86
Wynn Resorts Ltd	27,152	4,951,439	0.25
		134,980,640	6.83
Consumer, Non-cyclical			
Alexion Pharmaceuticals Inc	58,428	6,512,385	0.33
Align Technology Inc	21,121	5,304,117	0.27
Amgen Inc	189,917	32,377,050	1.64
Automatic Data Processing Inc	116,832	13,258,095	0.67
Biogen Inc	55,761	15,268,477	0.77
BioMarin Pharmaceutical Inc	46,407	3,762,215	0.19
Celgene Corp	198,249	17,685,793	0.89
Cintas Corp	28,067	4,787,669	0.24
DENTSPLY SIRONA Inc	60,537	3,045,616	0.15
Express Scripts Holding Co	148,744	10,275,236	0.52
Gilead Sciences Inc	345,265	26,029,528	1.32
Henry Schein Inc	40,509	2,722,610	0.14
Hologic Inc	72,884	2,722,946	0.14
IDEXX Laboratories Inc	22,963	4,394,889	0.22
Illumina Inc	38,744	9,159,856	0.46
Incyte Corp	55,788	4,648,814	0.24
Intuitive Surgical Inc	29,598	12,218,942	0.62
Kraft Heinz Co/The	321,237	20,009,853	1.01
Mondelez International Inc	392,012	16,358,661	0.83
Monster Beverage Corp	148,643	8,503,866	0.43

Invesco EQQQ NASDAQ-100 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
Mylan NV	141,387	5,820,903	0.29
PayPal Holdings Inc	316,324	23,999,502	1.21
Regeneron Pharmaceuticals Inc	27,882	9,601,446	0.49
Shire Plc	18,467	2,758,785	0.14
Verisk Analytics Inc	43,494	4,523,376	0.23
Vertex Pharmaceuticals Inc	66,918	10,906,296	0.55
		276,656,926	13.99
Industrial			
CSX Corp	233,847	13,027,617	0.66
JB Hunt Transport Services Inc	28,928	3,388,915	0.17
		16,416,532	0.83
Technology			
Activision Blizzard Inc	199,951	13,488,694	0.68
Adobe Systems Inc	129,564	27,996,189	1.42
Analog Devices Inc	97,468	8,882,259	0.45
Apple Inc	1,337,346	224,379,912	11.35
Applied Materials Inc	276,927	15,399,910	0.78
ASML Holding NV	19,480	3,867,949	0.20
Autodesk Inc	58,055	7,290,547	0.37
Broadcom Ltd	108,191	25,495,209	1.29
CA Inc	109,888	3,725,203	0.19
Cadence Design Systems Inc	74,555	2,741,387	0.14
Cerner Corp	87,662	5,084,396	0.26
Check Point Software Technologies Ltd	43,078	4,279,369	0.22
Citrix Systems Inc	35,885	3,330,128	0.17
Cognizant Technology Solutions Corp	154,991	12,476,775	0.63
Electronic Arts Inc	80,844	9,801,527	0.50
Fiserv Inc	108,910	7,766,372	0.39
Intel Corp	1,230,334	64,075,795	3.24
Intuit Inc	67,503	11,701,645	0.59
KLA-Tencor Corp	41,280	4,499,933	0.23
Lam Research Corp	42,949	8,725,519	0.44
Maxim Integrated Products Inc	74,119	4,463,446	0.23
Microchip Technology Inc	61,765	5,642,850	0.28
Micron Technology Inc	304,767	15,890,551	0.80
Microsoft Corp	2,029,417	185,224,890	9.37
NetEase Inc	19,795	5,550,320	0.28
NVIDIA Corp	159,458	36,928,878	1.87
Paychex Inc	94,670	5,830,725	0.29
QUALCOMM Inc	390,176	21,619,652	1.09
Seagate Technology Plc	75,071	4,393,155	0.22
Skyworks Solutions Inc	48,097	4,822,205	0.24
Synopsys Inc	39,199	3,262,925	0.16
Take-Two Interactive Software Inc	30,152	2,948,263	0.15
Texas Instruments Inc	259,295	26,938,158	1.36
Western Digital Corp	78,427	7,236,459	0.37
Workday Inc	36,109	4,589,815	0.23
Xilinx Inc	67,161	4,851,711	0.24
		805,202,721	40.72
Total Value of Investments		1,977,986,519	100.04
Details of Forward Foreign Exchange Contracts			
		Unrealised Gain	% of
		USD	Net Assets
Buy	829,521	USD	to Sell
	587,048	GBP	09/04/2018
		5,837	0.00
Buy	613,920	USD	to Sell
	581,565	CHF	09/04/2018
		6,349	0.00
Buy	8,164,646	USD	to Sell
	6,605,272	EUR	09/04/2018
		38,103	0.00
Buy	4,316,873	GBP	to Sell
	5,978,846	USD	09/04/2018
		78,148	0.01
Buy	21,623,812	EUR	to Sell
	26,412,198	USD	09/04/2018
		191,824	0.01
Total unrealised gain on open forward foreign exchange contracts		320,261	0.02
Financial assets at fair value through profit or loss		1,978,306,780	100.06
Current assets		2,125,966	0.72
Total assets		1,980,432,746	100.78

Invesco EQQQ NASDAQ-100 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	12,656,735	EUR	to Sell	15,654,751	USD	09/04/2018	BNY Mellon	(83,027)	(0.01)
Buy	4,938,506	CHF	to Sell	5,235,150	USD	09/04/2018	BNY Mellon	(75,809)	(0.00)
Buy	1,621,968	GBP	to Sell	2,280,672	USD	09/04/2018	BNY Mellon	(4,893)	(0.00)
Buy	86,308	USD	to Sell	61,860	GBP	09/04/2018	BNY Mellon	(487)	(0.00)
Total unrealised loss on open forward foreign exchange contracts								(164,216)	(0.01)
Financial liabilities at fair value through profit or loss								(164,216)	(0.01)
Current liabilities								(15,228,008)	(0.77)
Net assets attributable to holders of redeemable participating Shares								1,965,040,522	100.00

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 31 March 2018

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
Basic Materials			
Air Products & Chemicals Inc	2,016	320,604	0.10
AK Steel Holding Corp	9,018	40,852	0.01
Albemarle Corp	903	83,744	0.03
Alcoa Corp	5,229	235,096	0.08
Allegheny Technologies Inc	1,997	47,289	0.01
Ashland Global Holdings Inc	812	56,669	0.02
Axalta Coating Systems Ltd	2,483	74,962	0.02
Cabot Corp	916	51,040	0.02
Carpenter Technology Corp	834	36,796	0.01
Celanese Corp	1,349	135,183	0.04
CF Industries Holdings Inc	5,134	193,706	0.06
Chemours Co/The	1,605	78,180	0.02
Cleveland-Cliffs Inc	8,820	61,299	0.02
Commercial Metals Co	3,107	63,569	0.02
Compass Minerals International Inc	699	42,150	0.01
Constellium NV	4,394	47,675	0.02
Domtar Corp	2,419	102,904	0.03
DowDuPont Inc	17,872	1,138,625	0.37
Eastman Chemical Co	2,275	240,194	0.08
FMC Corp	943	72,206	0.02
Freeport-McMoRan Inc	23,456	412,122	0.13
Huntsman Corp	3,886	113,666	0.04
International Flavors & Fragrances Inc	702	96,111	0.03
International Paper Co	7,784	415,899	0.13
LyondellBasell Industries NV	7,003	740,077	0.24
Monsanto Co	4,128	481,696	0.15
Mosaic Co/The	12,368	300,295	0.10
Newmont Mining Corp	7,160	279,741	0.09
Nucor Corp	5,470	334,162	0.11
Olin Corp	2,383	72,419	0.02
Platform Specialty Products Corp	5,685	54,747	0.02
PolyOne Corp	1,167	49,621	0.02
PPG Industries Inc	2,733	305,003	0.10
Praxair Inc	2,871	414,285	0.13
Reliance Steel & Aluminum Co	1,604	137,527	0.04
RPM International Inc	1,869	89,095	0.03
Sherwin-Williams Co/The	447	175,278	0.06
Southern Copper Corp	880	47,678	0.02
Steel Dynamics Inc	2,538	112,230	0.04
United States Steel Corp	2,952	103,881	0.03
Univar Inc	3,464	96,126	0.03
		7,954,402	2.55
Communications			
Alphabet Inc - Class A	1,440	1,493,482	0.48
Alphabet Inc - Class C	1,448	1,494,032	0.48
Amazon.com Inc	825	1,194,056	0.38
AMC Networks Inc	820	42,394	0.01
ARRIS International Plc	3,876	102,985	0.03
AT&T Inc	166,767	5,945,244	1.91
Booking Holdings Inc	192	399,435	0.13
Cars.com Inc	1,708	48,388	0.02
CBS Corp	4,829	248,162	0.08
CDW Corp/DE	1,817	127,753	0.04
CenturyLink Inc	39,398	647,309	0.21
Charter Communications Inc	1,597	497,018	0.16
Cisco Systems Inc	51,231	2,197,298	0.71
Comcast Corp	61,373	2,097,115	0.67
CommScope Holding Co Inc	2,538	101,444	0.03
Discovery Inc - Class A	2,714	58,161	0.02
Discovery Inc - Class C	4,528	88,387	0.03
DISH Network Corp	2,787	105,600	0.03
eBay Inc	6,625	266,590	0.09
EchoStar Corp	990	52,242	0.02
Expedia Group Inc	1,090	120,347	0.04
F5 Networks Inc	416	60,158	0.02

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Communications (continued)			
Facebook Inc	5,801	926,942	0.30
Frontier Communications Corp	24,195	179,527	0.06
Gannett Co Inc	4,348	43,393	0.01
IAC/InterActiveCorp	403	63,021	0.02
Interpublic Group of Cos Inc/The	5,663	130,419	0.04
Juniper Networks Inc	4,616	112,307	0.04
Liberty Broadband Corp - Class A	173	14,670	0.00
Liberty Broadband Corp - Class C	708	60,669	0.02
Liberty Expedia Holdings Inc	1,112	43,679	0.01
Liberty Global Plc - Class A	5,393	168,855	0.05
Liberty Global Plc - Class C	14,025	426,781	0.14
Liberty Media Corp-Liberty SiriusXM - Class A	1,754	72,089	0.02
Liberty Media Corp-Liberty SiriusXM - Class C	3,543	144,732	0.05
Motorola Solutions Inc	1,348	141,944	0.05
Netflix Inc	357	105,440	0.03
News Corp - Class A	7,028	111,042	0.04
News Corp - Class B	2,264	36,450	0.01
Omnicom Group Inc	3,899	283,340	0.09
Sinclair Broadcast Group Inc	1,175	36,778	0.01
Sprint Corp	26,013	126,944	0.04
Symantec Corp	10,091	260,852	0.08
TEGNA Inc	5,052	57,542	0.02
Telephone & Data Systems Inc	4,402	123,388	0.04
Time Warner Inc	10,105	955,731	0.31
T-Mobile US Inc	4,624	282,249	0.09
Tribune Media Co	2,183	88,433	0.03
Twenty-First Century Fox Inc - Class A	10,217	374,862	0.12
Twenty-First Century Fox Inc - Class B	4,295	156,209	0.05
Twitter Inc	2,031	58,919	0.02
Verizon Communications Inc	88,914	4,251,868	1.36
Viacom Inc	10,835	336,535	0.11
ViaSat Inc	614	40,352	0.01
Walt Disney Co/The	16,264	1,633,556	0.52
		29,237,118	9.38
Consumer, Cyclical			
Abercrombie & Fitch Co	2,951	71,444	0.02
Adient Plc	4,345	259,657	0.08
Advance Auto Parts Inc	1,158	137,281	0.04
Allison Transmission Holdings Inc	1,542	60,231	0.02
American Airlines Group Inc	2,426	126,055	0.04
American Axle & Manufacturing Holdings Inc	3,715	56,542	0.02
American Eagle Outfitters Inc	4,214	83,985	0.03
Anixter International Inc	928	70,296	0.02
Aptiv Plc	2,444	207,667	0.07
Aramark	4,027	159,308	0.05
Asbury Automotive Group Inc	901	60,817	0.02
Ascena Retail Group Inc	19,029	38,248	0.01
Autoliv Inc	1,260	183,884	0.06
AutoNation Inc	2,942	137,627	0.04
AutoZone Inc	281	182,282	0.06
Beacon Roofing Supply Inc	931	49,408	0.02
Bed Bath & Beyond Inc	7,463	156,648	0.05
Best Buy Co Inc	5,446	381,166	0.12
Big Lots Inc	1,068	46,490	0.01
Bloomin' Brands Inc	2,273	55,188	0.02
BorgWarner Inc	2,806	140,945	0.05
Brinker International Inc	1,543	55,702	0.02
Brunswick Corp/DE	1,098	65,210	0.02
Burlington Stores Inc	529	70,436	0.02
CarMax Inc	3,412	211,339	0.07
Carnival Corp	5,588	366,461	0.12
Carter's Inc	416	43,306	0.01
Casey's General Stores Inc	736	80,791	0.03
Chico's FAS Inc	4,291	38,791	0.01
Chipotle Mexican Grill Inc	245	79,162	0.03
Cinemark Holdings Inc	1,859	70,029	0.02
Cooper Tire & Rubber Co	1,626	47,642	0.02

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Consumer, Cyclical (continued)			
Cooper-Standard Holdings Inc	428	52,563	0.02
Core-Mark Holding Co Inc	2,618	55,659	0.02
Costco Wholesale Corp	7,212	1,358,957	0.44
Cracker Barrel Old Country Store Inc	267	42,506	0.01
Dana Inc	3,121	80,397	0.03
Darden Restaurants Inc	1,545	131,711	0.04
Delphi Technologies Plc	1,677	79,909	0.03
Delta Air Lines Inc	3,287	180,160	0.06
Dick's Sporting Goods Inc	2,687	94,179	0.03
Dillard's Inc	737	59,211	0.02
Dollar General Corp	3,001	280,744	0.09
Dollar Tree Inc	2,331	221,212	0.07
Domino's Pizza Inc	216	50,449	0.02
DR Horton Inc	3,468	152,037	0.05
DSW Inc	2,214	49,726	0.02
Express Inc	5,798	41,514	0.01
Extended Stay America Inc	2,847	56,285	0.02
Fastenal Co	2,690	146,847	0.05
Foot Locker Inc	2,826	128,696	0.04
Ford Motor Co	205,261	2,274,292	0.73
Fossil Group Inc	4,295	54,546	0.02
GameStop Corp	8,310	104,872	0.03
Gap Inc/The	5,514	172,037	0.06
General Motors Co	46,669	1,695,951	0.54
Genesco Inc	1,257	51,034	0.02
Genuine Parts Co	2,499	224,510	0.07
GNC Holdings Inc	10,069	38,866	0.01
Goodyear Tire & Rubber Co/The	8,740	232,309	0.07
Group 1 Automotive Inc	1,113	72,723	0.02
Hanesbrands Inc	4,738	87,274	0.03
Harley-Davidson Inc	3,439	147,464	0.05
Hasbro Inc	1,182	99,643	0.03
HD Supply Holdings Inc	3,337	126,606	0.04
Hilton Worldwide Holdings Inc	1,101	86,715	0.03
Home Depot Inc/The	9,000	1,604,160	0.51
Hyatt Hotels Corp	607	46,290	0.01
International Game Technology Plc	2,648	70,781	0.02
JC Penney Co Inc	25,721	77,677	0.03
JetBlue Airways Corp	2,047	41,595	0.01
KAR Auction Services Inc	1,542	83,576	0.03
Kohl's Corp	5,356	350,872	0.11
L Brands Inc	6,739	257,497	0.08
Las Vegas Sands Corp	4,625	332,537	0.11
Lear Corp	1,117	207,863	0.07
Leggett & Platt Inc	2,104	93,333	0.03
Lennar Corp	2,305	135,857	0.04
Liberty Interactive Corp QVC Group	7,910	199,095	0.06
Lithia Motors Inc	547	54,984	0.02
Live Nation Entertainment Inc	1,431	60,302	0.02
LKQ Corp	3,385	128,461	0.04
Lowe's Cos Inc	9,318	817,655	0.26
Lululemon Athletica Inc	513	45,719	0.01
Macy's Inc	17,182	510,993	0.16
Marriott International Inc/MD	1,513	205,738	0.07
Mattel Inc	12,978	170,661	0.05
McDonald's Corp	8,022	1,254,480	0.40
Meritage Homes Corp	968	43,802	0.01
Meritor Inc	1,625	33,410	0.01
MGM Resorts International	6,720	235,334	0.08
Michael Kors Holdings Ltd	1,702	105,660	0.03
Michaels Cos Inc/The	2,101	41,411	0.01
Mohawk Industries Inc	680	157,910	0.05
MSC Industrial Direct Co Inc	644	59,061	0.02
Navistar International Corp	1,234	43,153	0.01
Newell Brands Inc	8,568	218,313	0.07
NIKE Inc	8,475	563,079	0.18
Nordstrom Inc	3,579	173,259	0.06
Norwegian Cruise Line Holdings Ltd	1,932	102,338	0.03

Invesco FTSE RAFI US 1000 UCITS ETF
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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Consumer, Cyclical (continued)			
Nu Skin Enterprises Inc	783	57,715	0.02
NVR Inc	24	67,200	0.02
Office Depot Inc	32,933	70,806	0.02
O'Reilly Automotive Inc	663	164,013	0.05
PACCAR Inc	6,168	408,137	0.13
Penske Automotive Group Inc	1,428	63,303	0.02
Polaris Industries Inc	757	86,692	0.03
PulteGroup Inc	4,103	120,997	0.04
PVH Corp	929	140,678	0.05
Ralph Lauren Corp	1,023	114,371	0.04
Rite Aid Corp	149,473	251,115	0.08
Ross Stores Inc	2,575	200,799	0.06
Royal Caribbean Cruises Ltd	1,592	187,442	0.06
Rush Enterprises Inc	1,248	53,028	0.02
Sally Beauty Holdings Inc	3,793	62,395	0.02
Scotts Miracle-Gro Co/The	555	47,591	0.02
SeaWorld Entertainment Inc	2,905	43,081	0.01
Signet Jewelers Ltd	2,044	78,735	0.03
Six Flags Entertainment Corp	740	46,072	0.01
Skechers U.S.A. Inc	1,215	47,251	0.02
Sonic Automotive Inc	2,284	43,282	0.01
Southwest Airlines Co	1,627	93,195	0.03
Starbucks Corp	8,480	490,907	0.16
Tapestry Inc	3,750	197,288	0.06
Target Corp	15,220	1,056,725	0.34
Taylor Morrison Home Corp	2,668	62,111	0.02
Tenneco Inc	2,074	113,800	0.04
Tesla Inc	217	57,750	0.02
Thor Industries Inc	488	56,203	0.02
Tiffany & Co	1,145	111,821	0.04
TJX Cos Inc/The	6,662	543,353	0.17
Toll Brothers Inc	2,099	90,782	0.03
Toro Co/The	675	42,154	0.01
Tractor Supply Co	1,481	93,333	0.03
TRI Pointe Group Inc	2,453	40,303	0.01
Tupperware Brands Corp	1,231	59,556	0.02
Ulta Beauty Inc	301	61,485	0.02
Under Armour Inc - Class A	1,947	31,833	0.01
Under Armour Inc - Class C	2,015	28,915	0.01
United Continental Holdings Inc	2,593	180,136	0.06
Urban Outfitters Inc	1,547	57,177	0.02
Vail Resorts Inc	191	42,345	0.01
VF Corp	3,454	256,010	0.08
Vista Outdoor Inc	2,185	35,659	0.01
Visteon Corp	1,029	113,437	0.04
WABCO Holdings Inc	380	50,871	0.02
Walgreens Boots Alliance Inc	16,899	1,106,378	0.36
Walmart Inc	30,853	2,744,991	0.88
Watsco Inc	365	66,054	0.02
WESCO International Inc	1,818	112,807	0.04
Whirlpool Corp	1,705	261,053	0.08
Williams-Sonoma Inc	1,754	92,541	0.03
World Fuel Services Corp	4,479	109,959	0.04
WW Grainger Inc	680	191,944	0.06
Wyndham Worldwide Corp	1,049	120,037	0.04
Wynn Resorts Ltd	1,015	185,095	0.06
Yum China Holdings Inc	3,151	130,767	0.04
Yum! Brands Inc	3,807	324,090	0.10
		32,820,066	10.53
Consumer, Non-cyclical			
Abbott Laboratories	12,440	745,405	0.24
AbbVie Inc	9,082	859,611	0.28
ABM Industries Inc	1,278	42,787	0.01
Acadia Healthcare Co Inc	1,296	50,777	0.02
Adtalem Global Education Inc	889	42,272	0.01
AerCap Holdings NV	3,800	192,736	0.06
Aetna Inc	4,322	730,418	0.23

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
Alexion Pharmaceuticals Inc	1,400	156,044	0.05
Allergan Plc	6,855	1,153,628	0.37
Altria Group Inc	22,538	1,404,568	0.45
AmerisourceBergen Corp	6,345	547,002	0.18
Amgen Inc	6,737	1,148,524	0.37
Anthem Inc	4,659	1,023,582	0.33
Archer-Daniels-Midland Co	21,221	920,355	0.30
Automatic Data Processing Inc	3,288	373,122	0.12
Avery Dennison Corp	864	91,800	0.03
Avis Budget Group Inc	5,057	236,870	0.08
Avon Products Inc	26,377	74,911	0.02
Baxter International Inc	4,591	298,599	0.10
Becton Dickinson and Co	1,439	311,831	0.10
Biogen Inc	1,497	409,909	0.13
BioMarin Pharmaceutical Inc	509	41,265	0.01
Bio-Rad Laboratories Inc	195	48,766	0.02
Booz Allen Hamilton Holding Corp	3,645	141,134	0.05
Boston Scientific Corp	5,685	155,314	0.05
Bristol-Myers Squibb Co	13,849	875,949	0.28
Brookdale Senior Living Inc	9,328	62,591	0.02
Brown-Forman Corp	1,529	83,178	0.03
Bunge Ltd	6,579	486,451	0.16
Campbell Soup Co	2,688	116,417	0.04
Cardinal Health Inc	13,590	851,821	0.27
Catalent Inc	1,029	42,251	0.01
Celgene Corp	3,199	285,383	0.09
Centene Corp	2,846	304,152	0.10
Church & Dwight Co Inc	2,163	108,929	0.04
Cigna Corp	2,520	422,705	0.14
Cintas Corp	569	97,060	0.03
Clorox Co/The	1,276	169,848	0.05
Coca-Cola Co/The	43,861	1,904,883	0.61
Coca-Cola European Partners Plc	2,334	97,234	0.03
Colgate-Palmolive Co	7,709	552,581	0.18
Community Health Systems Inc	23,548	93,250	0.03
Conagra Brands Inc	5,895	217,408	0.07
Constellation Brands Inc	794	180,968	0.06
Cooper Cos Inc/The	243	55,601	0.02
CoreLogic Inc/United States	1,014	45,863	0.02
Cosan Ltd	5,376	55,857	0.02
CVS Health Corp	28,562	1,776,842	0.57
Danaher Corp	4,339	424,831	0.14
Darling Ingredients Inc	3,875	67,037	0.02
DaVita Inc	3,106	204,810	0.07
Dean Foods Co	7,340	63,271	0.02
Deluxe Corp	686	50,771	0.02
DENTSPLY SIRONA Inc	2,249	113,147	0.04
Dr Pepper Snapple Group Inc	1,697	200,891	0.06
Ecolab Inc	2,245	307,722	0.10
Edgewell Personal Care Co	1,162	56,729	0.02
Edwards Lifesciences Corp	723	100,873	0.03
Eli Lilly & Co	10,889	842,482	0.27
Encompass Health Corp	1,201	68,661	0.02
Endo International Plc	8,898	52,854	0.02
Envision Healthcare Corp	3,412	131,123	0.04
Equifax Inc	891	104,969	0.03
Estee Lauder Cos Inc/The	1,099	164,542	0.05
Express Scripts Holding Co	19,026	1,314,316	0.42
FleetCor Technologies Inc	436	88,290	0.03
Flowers Foods Inc	3,013	65,864	0.02
General Mills Inc	9,251	416,850	0.13
Gilead Sciences Inc	12,061	909,279	0.29
Global Payments Inc	559	62,340	0.02
Graham Holdings Co	77	46,373	0.02
H&R Block Inc	3,675	93,382	0.03
Hain Celestial Group Inc/The	1,491	47,816	0.02
HCA Healthcare Inc	5,327	516,719	0.17
Henry Schein Inc	2,488	167,218	0.05

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
Herbalife Ltd	649	63,258	0.02
Hershey Co/The	1,385	137,060	0.04
Hertz Global Holdings Inc	9,992	198,341	0.06
Hill-Rom Holdings Inc	538	46,806	0.02
Hologic Inc	2,071	77,373	0.03
Hormel Foods Corp	2,945	101,072	0.03
Humana Inc	2,084	560,242	0.18
IHS Markit Ltd	2,747	132,515	0.04
Illumina Inc	321	75,891	0.02
Ingredion Inc	959	123,634	0.04
Intuitive Surgical Inc	345	142,426	0.05
IQVIA Holdings Inc	1,323	129,800	0.04
Jazz Pharmaceuticals Plc	404	61,000	0.02
JM Smucker Co/The	1,755	217,638	0.07
Johnson & Johnson	28,709	3,679,058	1.18
Kellogg Co	3,511	228,250	0.07
Kimberly-Clark Corp	4,593	505,827	0.16
Kindred Healthcare Inc	6,755	61,808	0.02
Kraft Heinz Co/The	9,308	579,795	0.19
Kroger Co/The	36,568	875,438	0.28
Laboratory Corp of America Holdings	1,190	192,483	0.06
Lamb Weston Holdings Inc	773	45,004	0.01
LifePoint Health Inc	1,901	89,347	0.03
Macquarie Infrastructure Corp	1,541	56,909	0.02
Magellan Health Inc	635	68,009	0.02
Mallinckrodt Plc	7,372	106,747	0.03
ManpowerGroup Inc	1,681	193,483	0.06
McCormick & Co Inc/MD	998	106,177	0.03
McKesson Corp	9,537	1,343,477	0.43
MEDNAX Inc	1,537	85,503	0.03
Medtronic Plc	15,212	1,220,307	0.39
Merck & Co Inc	42,064	2,291,226	0.74
Molina Healthcare Inc	1,438	116,737	0.04
Molson Coors Brewing Co	2,634	198,419	0.06
Mondelez International Inc	20,772	866,816	0.28
Monster Beverage Corp	1,226	70,139	0.02
Moody's Corp	655	105,652	0.03
Mylan NV	7,814	321,702	0.10
Nielsen Holdings Plc	6,246	198,560	0.06
Nomad Foods Ltd	3,360	52,886	0.02
Owens & Minor Inc	5,820	90,501	0.03
Patterson Cos Inc	2,043	45,416	0.02
PayPal Holdings Inc	4,390	333,069	0.11
PepsiCo Inc	16,871	1,841,470	0.59
Performance Food Group Co	3,458	103,221	0.03
Perrigo Co Plc	1,211	100,925	0.03
Pfizer Inc	88,986	3,158,113	1.01
Philip Morris International Inc	19,790	1,967,126	0.63
Pinnacle Foods Inc	1,281	69,302	0.02
Post Holdings Inc	958	72,578	0.02
Procter & Gamble Co/The	39,256	3,112,216	1.00
Quanta Services Inc	3,736	128,332	0.04
Quest Diagnostics Inc	1,925	193,078	0.06
Regeneron Pharmaceuticals Inc	317	109,162	0.04
ResMed Inc	747	73,557	0.02
Robert Half International Inc	1,464	84,751	0.03
RR Donnelley & Sons Co	7,669	66,950	0.02
S&P Global Inc	1,145	218,764	0.07
Sabre Corp	1,940	41,613	0.01
Sanderson Farms Inc	327	38,920	0.01
Select Medical Holdings Corp	2,948	50,853	0.02
Service Corp International/US	1,863	70,310	0.02
ServiceMaster Global Holdings Inc	918	46,680	0.02
SpartanNash Co	1,881	32,372	0.01
Sprouts Farmers Market Inc	1,726	40,509	0.01
STERIS Plc	746	69,647	0.02
Stryker Corp	1,958	315,081	0.10
SUPERVALU Inc	7,946	121,018	0.04

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Consumer, Non-cyclical (continued)			
Sysco Corp	8,891	533,104	0.17
Teleflex Inc	218	55,586	0.02
Tenet Healthcare Corp	9,346	226,641	0.07
Thermo Fisher Scientific Inc	2,421	499,840	0.16
Total System Services Inc	953	82,206	0.03
TransUnion	821	46,616	0.02
TreeHouse Foods Inc	1,987	76,042	0.02
Tyson Foods Inc	4,293	314,205	0.10
United Natural Foods Inc	2,093	89,873	0.03
United Rentals Inc	1,175	202,958	0.07
United Therapeutics Corp	519	58,315	0.02
UnitedHealth Group Inc	9,284	1,986,776	0.64
Universal Corp/VA	933	45,251	0.01
Universal Health Services Inc	1,294	153,223	0.05
US Foods Holding Corp	7,924	259,669	0.08
Varian Medical Systems Inc	604	74,081	0.02
Verisk Analytics Inc	718	74,672	0.02
WellCare Health Plans Inc	780	151,031	0.05
Western Union Co/The	8,027	154,359	0.05
WEX Inc	282	44,167	0.01
Worldpay Inc	891	73,276	0.02
Zimmer Biomet Holdings Inc	1,869	203,796	0.07
Zoetis Inc	1,557	130,025	0.04
		60,629,673	19.45
Diversified			
HRG Group Inc	3,505	57,797	0.02
		57,797	0.02
Energy			
Anadarko Petroleum Corp	7,794	470,836	0.15
Andeavor	4,093	411,592	0.13
Antero Resources Corp	5,784	114,812	0.04
Apache Corp	9,351	359,827	0.12
Baker Hughes a GE Co	5,073	140,877	0.05
Cabot Oil & Gas Corp	2,863	68,655	0.02
Chesapeake Energy Corp	46,021	138,983	0.04
Chevron Corp	51,655	5,890,736	1.89
Cimarex Energy Co	546	51,051	0.02
CNX Resources Corp	5,398	83,291	0.03
Concho Resources Inc	1,246	187,311	0.06
ConocoPhillips	33,360	1,977,914	0.63
Delek US Holdings Inc	2,179	88,685	0.03
Devon Energy Corp	6,343	201,644	0.06
Diamond Offshore Drilling Inc	5,210	76,379	0.02
Diamondback Energy Inc	449	56,808	0.02
Energen Corp	1,131	71,095	0.02
EnSCO Plc	41,565	182,470	0.06
EOG Resources Inc	4,175	439,502	0.14
EQT Corp	2,179	103,524	0.03
Exxon Mobil Corp	107,781	8,041,540	2.58
First Solar Inc	1,423	101,005	0.03
Halliburton Co	10,473	491,603	0.16
Helmerich & Payne Inc	2,382	158,546	0.05
Hess Corp	8,592	434,927	0.14
HollyFrontier Corp	7,195	351,548	0.11
Kinder Morgan Inc/DE	53,571	806,779	0.26
Marathon Oil Corp	31,113	501,853	0.16
Marathon Petroleum Corp	14,335	1,048,032	0.34
McDermott International Inc	6,690	40,742	0.01
MRC Global Inc	3,632	59,710	0.02
Murphy Oil Corp	7,305	188,761	0.06
Murphy USA Inc	1,858	135,262	0.04
Nabors Industries Ltd	17,009	118,893	0.04
National Oilwell Varco Inc	11,928	439,070	0.14
Noble Corp plc	39,759	147,506	0.05
Noble Energy Inc	9,584	290,395	0.09
NOW Inc	4,595	46,961	0.02
Oasis Petroleum Inc	9,511	77,039	0.02

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Energy (continued)			
Occidental Petroleum Corp	14,868	965,825	0.31
Oceaneering International Inc	4,441	82,336	0.03
ONEOK Inc	3,401	193,585	0.06
Patterson-UTI Energy Inc	3,943	69,042	0.02
PBF Energy Inc	5,758	195,196	0.06
PDC Energy Inc	1,011	49,569	0.02
Peabody Energy Corp	1,081	39,457	0.01
Phillips 66	13,053	1,252,044	0.40
Pioneer Natural Resources Co	1,077	185,007	0.06
QEP Resources Inc	9,212	90,186	0.03
Range Resources Corp	6,956	101,140	0.03
Rowan Cos Plc	6,473	74,698	0.02
RSP Permian Inc	1,276	59,819	0.02
Schlumberger Ltd	22,733	1,472,644	0.47
SM Energy Co	3,224	58,129	0.02
Superior Energy Services Inc	5,803	48,919	0.02
Targa Resources Corp	3,436	151,184	0.05
Transocean Ltd	43,310	428,769	0.14
Valero Energy Corp	14,278	1,324,570	0.43
Weatherford International Plc	56,467	129,310	0.04
Whiting Petroleum Corp	5,054	171,027	0.06
Williams Cos Inc/The	16,213	403,055	0.13
WPX Energy Inc	6,329	93,543	0.03
		32,235,218	10.34
Financial			
Affiliated Managers Group Inc	590	111,852	0.04
Aflac Inc	15,148	662,876	0.21
AGNC Investment Corp	9,380	177,470	0.06
Air Lease Corp	1,319	56,216	0.02
Alexandria Real Estate Equities Inc	836	104,408	0.03
Alleghany Corp	348	213,825	0.07
Alliance Data Systems Corp	538	114,519	0.04
Allstate Corp/The	7,273	689,480	0.22
Ally Financial Inc	13,228	359,140	0.12
Ambac Financial Group Inc	2,906	45,566	0.01
American Campus Communities Inc	2,393	92,418	0.03
American Equity Investment Life Holding Co	2,117	62,155	0.02
American Express Co	9,568	892,503	0.29
American Financial Group Inc/OH	1,179	132,307	0.04
American Homes 4 Rent	2,280	45,782	0.01
American International Group Inc	30,551	1,662,585	0.53
American Tower Corp	2,104	305,795	0.10
Ameriprise Financial Inc	1,991	294,549	0.09
Annaly Capital Management Inc	29,170	304,243	0.10
Aon Plc	2,052	287,957	0.09
Apartment Investment & Management Co	1,927	78,525	0.03
Apple Hospitality REIT Inc	4,822	84,723	0.03
Arch Capital Group Ltd	1,879	160,824	0.05
Arthur J Gallagher & Co	1,989	136,704	0.04
Aspen Insurance Holdings Ltd	1,883	84,453	0.03
Associated Banc-Corp	2,519	62,597	0.02
Assurant Inc	1,729	158,048	0.05
Assured Guaranty Ltd	3,272	118,446	0.04
Athene Holding Ltd	1,826	87,301	0.03
AvalonBay Communities Inc	1,547	254,420	0.08
Axis Capital Holdings Ltd	2,567	147,782	0.05
Bank of America Corp	122,812	3,683,132	1.18
Bank of Hawaii Corp	508	42,215	0.01
Bank of New York Mellon Corp/The	14,327	738,270	0.24
Bank of the Ozarks	872	42,091	0.01
BankUnited Inc	1,542	61,649	0.02
BB&T Corp	12,097	629,528	0.20
Berkshire Hathaway Inc	29,135	5,811,850	1.86
BlackRock Inc	1,187	643,022	0.21
Blackstone Mortgage Trust Inc	1,542	48,450	0.02
Boston Properties Inc	2,253	277,615	0.09
Brandywine Realty Trust	3,293	52,293	0.02

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Financial (continued)			
Brighthouse Financial Inc	3,161	162,475	0.05
Brixmor Property Group Inc	7,078	107,939	0.03
Brown & Brown Inc	2,120	53,933	0.02
Camden Property Trust	1,229	103,457	0.03
Capital One Financial Corp	12,423	1,190,372	0.38
CBL & Associates Properties Inc	14,646	61,074	0.02
CBRE Group Inc	3,395	160,312	0.05
Charles Schwab Corp/The	5,828	304,338	0.10
Chimera Investment Corp	5,243	91,281	0.03
Chubb Ltd	6,697	915,949	0.29
Cincinnati Financial Corp	2,464	182,977	0.06
CIT Group Inc	3,577	184,215	0.06
Citigroup Inc	51,019	3,443,782	1.10
Citizens Financial Group Inc	8,558	359,265	0.12
CME Group Inc	3,068	496,218	0.16
CNO Financial Group Inc	4,730	102,499	0.03
Columbia Property Trust Inc	3,380	69,155	0.02
Comerica Inc	1,704	163,465	0.05
Commerce Bancshares Inc/MO	1,099	65,841	0.02
CoreCivic Inc	5,596	109,234	0.04
Corporate Office Properties Trust	1,705	44,040	0.01
Crown Castle International Corp	2,809	307,894	0.10
CubeSmart	1,816	51,211	0.02
Cullen/Frost Bankers Inc	645	68,415	0.02
DCT Industrial Trust Inc	851	47,945	0.02
DDR Corp	11,018	80,762	0.03
DiamondRock Hospitality Co	4,425	46,197	0.01
Digital Realty Trust Inc	1,776	187,155	0.06
Discover Financial Services	5,710	410,720	0.13
Douglas Emmett Inc	1,582	58,154	0.02
Duke Realty Corp	4,322	114,447	0.04
E*TRADE Financial Corp	2,574	142,625	0.05
East West Bancorp Inc	1,284	80,301	0.03
Eaton Vance Corp	1,087	60,513	0.02
EPR Properties	816	45,206	0.01
Equinix Inc	360	150,530	0.05
Equity Commonwealth	1,953	59,899	0.02
Equity LifeStyle Properties Inc	587	51,521	0.02
Equity Residential	5,457	336,260	0.11
Essex Property Trust Inc	640	154,035	0.05
Everest Re Group Ltd	818	210,079	0.07
Extra Space Storage Inc	999	87,273	0.03
Federal Realty Investment Trust	736	85,457	0.03
Federated Investors Inc	1,609	53,741	0.02
Fifth Third Bancorp	12,297	390,430	0.13
First American Financial Corp	1,750	102,690	0.03
First Horizon National Corp	2,331	43,893	0.01
First Republic Bank/CA	1,228	113,725	0.04
FNB Corp/PA	4,013	53,975	0.02
FNF Group	3,310	132,466	0.04
Forest City Realty Trust Inc	2,087	42,283	0.01
Franklin Resources Inc	6,474	224,518	0.07
Fulton Financial Corp	2,666	47,321	0.02
Gaming and Leisure Properties Inc	2,140	71,626	0.02
Genworth Financial Inc	38,272	108,310	0.03
GEO Group Inc/The	3,376	69,107	0.02
GGP Inc	8,365	171,148	0.06
Goldman Sachs Group Inc/The	6,103	1,537,102	0.49
Gramercy Property Trust	2,188	47,545	0.02
Hancock Holding Co	1,175	60,748	0.02
Hanover Insurance Group Inc/The	816	96,198	0.03
Hartford Financial Services Group Inc/The	9,717	500,620	0.16
HCP Inc	10,365	240,779	0.08
Healthcare Realty Trust Inc	1,774	49,158	0.02
Healthcare Trust of America Inc	1,917	50,705	0.02
Highwoods Properties Inc	1,658	72,654	0.02
Hospitality Properties Trust	4,595	116,437	0.04
Host Hotels & Resorts Inc	13,019	242,674	0.08

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Financial (continued)			
Howard Hughes Corp/The	345	48,000	0.02
Hudson Pacific Properties Inc	1,629	52,991	0.02
Huntington Bancshares Inc/OH	13,090	197,659	0.06
IBERIABANK Corp	565	44,070	0.01
Intercontinental Exchange Inc	3,849	279,129	0.09
Invesco Ltd	7,197	230,376	0.07
Invesco Mortgage Capital Inc	3,471	56,855	0.02
Investors Bancorp Inc	3,492	47,631	0.02
Iron Mountain Inc	6,347	208,562	0.07
Janus Henderson Group Plc	1,777	58,801	0.02
Jones Lang LaSalle Inc	566	98,846	0.03
JPMorgan Chase & Co	51,002	5,608,690	1.80
Kemper Corp	750	42,750	0.01
KeyCorp	13,991	273,524	0.09
Kilroy Realty Corp	1,053	74,721	0.02
Kimco Realty Corp	8,875	127,800	0.04
Lamar Advertising Co	937	59,649	0.02
LaSalle Hotel Properties	2,581	74,875	0.02
Legg Mason Inc	1,935	78,658	0.03
Leucadia National Corp	7,629	173,407	0.06
Lexington Realty Trust	5,806	45,693	0.01
Liberty Property Trust	2,391	94,994	0.03
Life Storage Inc	638	53,286	0.02
Lincoln National Corp	4,400	321,464	0.10
Loews Corp	6,682	332,296	0.11
LPL Financial Holdings Inc	1,222	74,628	0.02
M&T Bank Corp	1,733	319,496	0.10
Macerich Co/The	2,214	124,028	0.04
Mack-Cali Realty Corp	2,627	43,897	0.01
Markel Corp	169	197,772	0.06
Marsh & McLennan Cos Inc	4,636	382,887	0.12
Mastercard Inc	2,153	377,119	0.12
MB Financial Inc	1,077	43,597	0.01
MBIA Inc	9,536	88,303	0.03
Medical Properties Trust Inc	5,020	65,260	0.02
MetLife Inc	26,980	1,238,112	0.40
MFA Financial Inc	9,777	73,621	0.02
MGIC Investment Corp	3,746	48,698	0.02
Mid-America Apartment Communities Inc	1,454	132,663	0.04
Morgan Stanley	17,711	955,686	0.31
Nasdaq Inc	1,132	97,601	0.03
National Retail Properties Inc	1,839	72,199	0.02
Navient Corp	15,867	208,175	0.07
New Residential Investment Corp	5,979	98,355	0.03
New York Community Bancorp Inc	13,247	172,608	0.06
Northern Trust Corp	2,233	230,289	0.07
Old Republic International Corp	6,350	136,208	0.04
Omega Healthcare Investors Inc	3,431	92,774	0.03
OneMain Holdings Inc	1,633	48,892	0.02
Outfront Media Inc	3,819	71,568	0.02
PacWest Bancorp	1,662	82,319	0.03
Paramount Group Inc	4,281	60,961	0.02
Park Hotels & Resorts Inc	2,736	73,927	0.02
PennyMac Mortgage Investment Trust	2,749	49,564	0.02
People's United Financial Inc	6,203	115,748	0.04
Piedmont Office Realty Trust Inc	3,557	62,568	0.02
PNC Financial Services Group Inc/The	6,416	970,356	0.31
Popular Inc	2,200	91,564	0.03
Primerica Inc	466	45,016	0.01
Principal Financial Group Inc	4,831	294,256	0.09
ProAssurance Corp	1,454	70,592	0.02
Progressive Corp/The	7,344	447,470	0.14
Prologis Inc	5,435	342,351	0.11
Prosperity Bancshares Inc	858	62,317	0.02
Prudential Financial Inc	11,470	1,187,719	0.38
Public Storage	1,151	230,649	0.07
Quality Care Properties Inc	4,646	90,272	0.03
Radian Group Inc	2,234	42,535	0.01

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Financial (continued)			
Raymond James Financial Inc	1,282	114,624	0.04
Rayonier Inc	1,969	69,269	0.02
Realogy Holdings Corp	3,255	88,796	0.03
Realty Income Corp	2,882	149,086	0.05
Regency Centers Corp	1,099	64,819	0.02
Regions Financial Corp	17,489	324,946	0.10
Reinsurance Group of America Inc	1,285	197,890	0.06
RenaissanceRe Holdings Ltd	716	99,173	0.03
Retail Properties of America Inc	5,679	66,217	0.02
RLI Corp	673	42,661	0.01
RLJ Lodging Trust	3,132	60,886	0.02
Ryman Hospitality Properties Inc	706	54,680	0.02
Santander Consumer USA Holdings Inc	5,908	96,300	0.03
SBA Communications Corp	303	51,789	0.02
SEI Investments Co	634	47,493	0.02
Selective Insurance Group Inc	760	46,132	0.01
Senior Housing Properties Trust	6,772	106,050	0.03
Signature Bank/New York NY	533	75,659	0.02
Simon Property Group Inc	3,115	480,800	0.15
SL Green Realty Corp	1,669	161,609	0.05
SLM Corp	8,356	93,671	0.03
Spirit Realty Capital Inc	11,052	85,764	0.03
Starwood Property Trust Inc	5,798	121,468	0.04
State Street Corp	4,468	445,594	0.14
Stifel Financial Corp	1,043	61,777	0.02
Sun Communities Inc	679	62,040	0.02
Sunstone Hotel Investors Inc	4,255	64,761	0.02
SunTrust Banks Inc	7,198	489,752	0.16
SVB Financial Group	398	95,524	0.03
Synchrony Financial	13,687	458,925	0.15
Synovus Financial Corp	1,228	61,326	0.02
T Rowe Price Group Inc	2,523	272,408	0.09
Taubman Centers Inc	975	55,487	0.02
TCF Financial Corp	2,427	55,360	0.02
TD Ameritrade Holding Corp	1,643	97,315	0.03
Texas Capital Bancshares Inc	472	42,433	0.01
Torchmark Corp	1,565	131,726	0.04
Travelers Cos Inc/The	6,829	948,275	0.30
Two Harbors Investment Corp	4,718	72,516	0.02
UDR Inc	3,094	110,208	0.04
Umpqua Holdings Corp	3,592	76,905	0.02
United Bankshares Inc/WV	1,321	46,565	0.02
Uniti Group Inc	4,223	68,624	0.02
Unum Group	4,779	227,528	0.07
US Bancorp	22,640	1,143,320	0.37
Validus Holdings Ltd	1,569	105,829	0.03
Valley National Bancorp	3,750	46,725	0.02
Ventas Inc	7,041	348,741	0.11
VEREIT Inc	23,657	164,653	0.05
Visa Inc	5,506	658,628	0.21
Vornado Realty Trust	2,555	171,952	0.06
Voya Financial Inc	5,139	259,520	0.08
Waddell & Reed Financial Inc	2,998	60,590	0.02
Washington Federal Inc	1,197	41,416	0.01
Washington Prime Group Inc	10,323	68,854	0.02
Webster Financial Corp	1,044	57,838	0.02
Weingarten Realty Investors	2,091	58,715	0.02
Wells Fargo & Co	81,266	4,259,151	1.37
Welltower Inc	7,842	426,840	0.14
Weyerhaeuser Co	8,967	313,845	0.10
White Mountains Insurance Group Ltd	66	54,286	0.02
Willis Towers Watson Plc	1,213	184,606	0.06
Wintrust Financial Corp	543	46,725	0.02
WP Carey Inc	1,614	100,052	0.03
WR Berkley Corp	1,870	135,949	0.04
Xenia Hotels & Resorts Inc	2,819	55,591	0.02
XL Group Ltd	5,453	301,333	0.10

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Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Financial (continued)			
Zions Bancorporation	2,132	112,420	0.04
		70,089,614	22.48
Industrial			
3M Co	4,635	1,017,475	0.33
Acuity Brands Inc	348	48,438	0.02
AECOM	4,991	177,829	0.06
AGCO Corp	1,614	104,668	0.03
Agilent Technologies Inc	1,731	115,804	0.04
AMETEK Inc	1,461	110,992	0.04
Amphenol Corp	1,613	138,928	0.04
AO Smith Corp	769	48,901	0.02
AptarGroup Inc	655	58,839	0.02
Arconic Inc	8,240	189,850	0.06
Arrow Electronics Inc	3,725	286,899	0.09
Avnet Inc	6,084	254,068	0.08
Ball Corp	3,703	147,046	0.05
Belden Inc	573	39,503	0.01
Bemis Co Inc	1,897	82,557	0.03
Benchmark Electronics Inc	1,611	48,088	0.02
Berry Global Group Inc	1,626	89,121	0.03
Boeing Co/The	3,801	1,246,272	0.40
Boise Cascade Co	1,050	40,530	0.01
Carlisle Cos Inc	753	78,621	0.03
Caterpillar Inc	7,042	1,037,850	0.33
CH Robinson Worldwide Inc	1,947	182,453	0.06
Chicago Bridge & Iron Co NV	5,753	82,843	0.03
Clean Harbors Inc	1,114	54,374	0.02
Colfax Corp	2,140	68,266	0.02
Corning Inc	14,424	402,141	0.13
Covanta Holding Corp	3,055	44,297	0.01
Crane Co	538	49,894	0.02
Cree Inc	1,497	60,344	0.02
Crown Holdings Inc	2,645	134,234	0.04
CSX Corp	8,983	500,443	0.16
Cummins Inc	2,336	378,642	0.12
Curtiss-Wright Corp	367	49,571	0.02
Deere & Co	4,151	644,733	0.21
Donaldson Co Inc	1,185	53,384	0.02
Dover Corp	1,850	181,707	0.06
Eaton Corp Plc	7,148	571,197	0.18
EMCOR Group Inc	1,007	78,476	0.03
Emerson Electric Co	8,889	607,119	0.19
EnerSys	599	41,553	0.01
Esterline Technologies Corp	652	47,694	0.02
Expeditors International of Washington Inc	1,797	113,750	0.04
FedEx Corp	3,053	733,056	0.24
Flex Ltd	17,423	284,518	0.09
FLIR Systems Inc	1,075	53,761	0.02
Flowserve Corp	2,160	93,593	0.03
Fluor Corp	4,370	250,051	0.08
Fortive Corp	1,477	114,497	0.04
Fortune Brands Home & Security Inc	1,352	79,619	0.03
Garmin Ltd	1,602	94,406	0.03
GATX Corp	846	57,943	0.02
Generac Holdings Inc	1,240	56,928	0.02
General Cable Corp	1,547	45,791	0.01
General Dynamics Corp	2,559	565,283	0.18
General Electric Co	283,787	3,825,449	1.23
Genesee & Wyoming Inc	1,070	75,745	0.02
Gentex Corp	2,867	65,998	0.02
Graphic Packaging Holding Co	4,654	71,439	0.02
Harris Corp	983	158,538	0.05
Hexcel Corp	633	40,885	0.01
Honeywell International Inc	6,884	994,807	0.32
Hub Group Inc	974	40,762	0.01
Hubbell Inc	644	78,426	0.03
Huntington Ingalls Industries Inc	398	102,588	0.03

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Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Industrial (continued)			
IDEX Corp	506	72,110	0.02
Illinois Tool Works Inc	2,362	370,031	0.12
Ingersoll-Rand Plc	2,969	253,879	0.08
ITT Inc	992	48,588	0.02
Jabil Inc	7,050	202,547	0.06
Jacobs Engineering Group Inc	2,582	152,725	0.05
JB Hunt Transport Services Inc	721	84,465	0.03
Johnson Controls International plc	12,718	448,182	0.14
Kansas City Southern	1,144	125,668	0.04
KBR Inc	3,422	55,402	0.02
Kennametal Inc	1,060	42,570	0.01
Keysight Technologies Inc	1,728	90,530	0.03
Kirby Corp	959	73,795	0.02
KLX Inc	700	49,742	0.02
Knight-Swift Transportation Holdings Inc	1,121	51,577	0.02
L3 Technologies Inc	1,020	212,160	0.07
Lennox International Inc	220	44,961	0.01
Lincoln Electric Holdings Inc	566	50,912	0.02
Lockheed Martin Corp	2,257	762,708	0.24
Louisiana-Pacific Corp	1,453	41,803	0.01
Martin Marietta Materials Inc	484	100,333	0.03
Masco Corp	2,424	98,027	0.03
MasTec Inc	1,135	53,402	0.02
Mettler-Toledo International Inc	87	50,028	0.02
Middleby Corp/The	365	45,183	0.01
Moog Inc	543	44,749	0.01
Nordson Corp	334	45,538	0.01
Norfolk Southern Corp	3,618	491,252	0.16
Northrop Grumman Corp	1,273	444,430	0.14
Old Dominion Freight Line Inc	426	62,609	0.02
Orbital ATK Inc	451	59,807	0.02
Oshkosh Corp	1,123	86,774	0.03
Owens Corning	1,306	105,002	0.03
Owens-Illinois Inc	5,636	122,076	0.04
Packaging Corp of America	1,030	116,081	0.04
Parker-Hannifin Corp	1,433	245,086	0.08
Pentair Plc	1,992	135,715	0.04
PerkinElmer Inc	726	54,973	0.02
Plexus Corp	700	41,811	0.01
Raytheon Co	2,748	593,073	0.19
Regal Beloit Corp	876	64,255	0.02
Republic Services Inc	3,307	219,023	0.07
Rexnord Corp	1,786	53,008	0.02
Rockwell Automation Inc	981	170,890	0.05
Rockwell Collins Inc	1,004	135,389	0.04
Roper Technologies Inc	523	146,801	0.05
Ryder System Inc	1,915	139,393	0.04
Sanmina Corp	3,397	88,832	0.03
Sealed Air Corp	2,345	100,343	0.03
Sensata Technologies Holding Plc	1,501	77,797	0.02
Snap-on Inc	648	95,606	0.03
Sonoco Products Co	1,998	96,903	0.03
Spirit AeroSystems Holdings Inc	893	74,744	0.02
Stanley Black & Decker Inc	1,706	261,359	0.08
Stericycle Inc	1,086	63,564	0.02
SYNNEX Corp	718	85,011	0.03
TE Connectivity Ltd	3,444	344,056	0.11
Tech Data Corp	2,585	220,061	0.07
Teledyne Technologies Inc	306	57,274	0.02
Terex Corp	1,715	64,158	0.02
Textron Inc	3,452	203,564	0.07
Timken Co/The	1,223	55,769	0.02
TransDigm Group Inc	651	199,818	0.06
Trimble Inc	1,819	65,266	0.02
Trinity Industries Inc	3,856	125,821	0.04
Trinseo SA	652	48,281	0.02
Triumph Group Inc	1,567	39,488	0.01
Tutor Perini Corp	2,304	50,803	0.02

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Industrial (continued)			
Union Pacific Corp	8,169	1,098,159	0.35
United Parcel Service Inc	9,337	977,210	0.31
United Technologies Corp	11,023	1,386,914	0.44
USG Corp	1,333	53,880	0.02
Valmont Industries Inc	321	46,962	0.02
Vishay Intertechnology Inc	2,521	46,891	0.01
Vulcan Materials Co	813	92,820	0.03
Wabtec Corp/DE	782	63,655	0.02
Waste Management Inc	5,041	424,049	0.14
Waters Corp	383	76,083	0.02
WestRock Co	3,744	240,252	0.08
XPO Logistics Inc	1,039	105,781	0.03
Xylem Inc/NY	1,206	92,766	0.03
YRC Worldwide Inc	5,529	48,821	0.02
Zebra Technologies Corp	363	50,526	0.02
		31,975,827	10.26
Technology			
Accenture Plc	4,599	705,947	0.23
Activision Blizzard Inc	3,374	227,610	0.07
Adobe Systems Inc	1,019	220,186	0.07
Advanced Micro Devices Inc	3,581	35,989	0.01
Akamai Technologies Inc	1,414	100,366	0.03
Amdocs Ltd	1,511	100,814	0.03
Analog Devices Inc	2,434	221,810	0.07
ANSYS Inc	366	57,349	0.02
Apple Inc	42,807	7,182,158	2.30
Applied Materials Inc	5,507	306,244	0.10
Broadcom Ltd	1,468	345,934	0.11
Broadridge Financial Solutions Inc	718	78,757	0.02
CA Inc	5,289	179,297	0.06
CACI International Inc	470	71,134	0.02
Cadence Design Systems Inc	1,073	39,454	0.01
Cerner Corp	1,941	112,578	0.04
Check Point Software Technologies Ltd	736	73,114	0.02
Citrix Systems Inc	877	81,386	0.03
Cognizant Technology Solutions Corp	4,310	346,955	0.11
Conduent Inc	7,011	130,685	0.04
Convergys Corp	2,032	45,964	0.01
CSRA Inc	1,477	60,897	0.02
Cypress Semiconductor Corp	2,904	49,252	0.02
Diebold Nixdorf Inc	2,914	44,876	0.01
DST Systems Inc	615	51,445	0.02
Dun & Bradstreet Corp/The	370	43,290	0.01
DXC Technology Co	4,662	468,671	0.15
Electronic Arts Inc	1,069	129,606	0.04
Fidelity National Information Services Inc	2,891	278,403	0.09
First Data Corp	7,214	115,424	0.04
Fiserv Inc	2,338	166,723	0.05
Genpact Ltd	1,650	52,784	0.02
Hewlett Packard Enterprise Co	37,885	664,503	0.21
HP Inc	23,916	524,239	0.17
Insight Enterprises Inc	1,695	59,206	0.02
Intel Corp	64,882	3,379,055	1.08
International Business Machines Corp	15,559	2,387,217	0.77
Intuit Inc	828	143,534	0.05
Jack Henry & Associates Inc	422	51,041	0.02
KLA-Tencor Corp	2,297	250,396	0.08
Lam Research Corp	732	148,713	0.05
Leidos Holdings Inc	2,367	154,802	0.05
Marvell Technology Group Ltd	3,319	69,699	0.02
Maxim Integrated Products Inc	2,111	127,124	0.04
Microchip Technology Inc	1,610	147,090	0.05
Micron Technology Inc	9,930	517,750	0.17
Microsemi Corp	757	48,993	0.02
Microsoft Corp	46,790	4,270,523	1.37
NCR Corp	3,232	101,873	0.03
NetApp Inc	2,513	155,027	0.05

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Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Technology (continued)			
NetScout Systems Inc	1,591	41,923	0.01
Nuance Communications Inc	3,459	54,479	0.02
NVIDIA Corp	692	160,260	0.05
NXP Semiconductors NV	2,405	281,385	0.09
ON Semiconductor Corp	3,464	84,729	0.03
Oracle Corp	26,970	1,233,878	0.40
Paychex Inc	2,823	173,869	0.06
Pitney Bowes Inc	8,010	87,229	0.03
Qorvo Inc	1,333	93,910	0.03
QUALCOMM Inc	20,649	1,144,161	0.37
Red Hat Inc	358	53,525	0.02
salesforce.com Inc	1,411	164,099	0.05
Science Applications International Corp	708	55,790	0.02
Seagate Technology Plc	6,668	390,211	0.12
Skyworks Solutions Inc	972	97,453	0.03
Synopsys Inc	951	79,161	0.02
Take-Two Interactive Software Inc	385	37,645	0.01
Teradata Corp	1,688	66,963	0.02
Teradyne Inc	1,087	49,687	0.02
Texas Instruments Inc	6,389	663,753	0.21
VMware Inc	342	41,474	0.01
Western Digital Corp	4,361	402,389	0.13
Xerox Corp	6,126	176,306	0.06
Xilinx Inc	2,029	146,575	0.05
		31,106,741	9.98
Utilities			
AES Corp/VA	32,335	367,649	0.12
ALLETE Inc	855	61,774	0.02
Alliant Energy Corp	3,769	154,001	0.05
Ameren Corp	5,027	284,679	0.09
American Electric Power Co Inc	10,343	709,426	0.23
American Water Works Co Inc	2,241	184,053	0.06
Aqua America Inc	1,856	63,215	0.02
Atmos Energy Corp	1,410	118,778	0.04
Avangrid Inc	903	46,161	0.01
Avista Corp	1,173	60,116	0.02
Black Hills Corp	1,063	57,721	0.02
CenterPoint Energy Inc	9,571	262,245	0.08
CMS Energy Corp	5,134	232,519	0.07
Consolidated Edison Inc	6,858	534,513	0.17
Dominion Energy Inc	9,614	648,272	0.21
DTE Energy Co	3,447	359,867	0.12
Duke Energy Corp	17,845	1,382,452	0.44
Dynegy Inc	3,768	50,943	0.02
Edison International	7,617	484,898	0.16
Entergy Corp	5,219	411,153	0.13
Eversource Energy	6,075	357,939	0.12
Exelon Corp	27,315	1,065,558	0.34
FirstEnergy Corp	11,732	399,005	0.13
Great Plains Energy Inc	4,532	144,072	0.05
Hawaiian Electric Industries Inc	2,625	90,248	0.03
IDACORP Inc	767	67,703	0.02
MDU Resources Group Inc	3,790	106,726	0.03
National Fuel Gas Co	1,357	69,818	0.02
New Jersey Resources Corp	1,402	56,220	0.02
NextEra Energy Inc	5,841	954,011	0.31
NiSource Inc	5,844	139,730	0.04
NorthWestern Corp	1,041	56,006	0.02
NRG Energy Inc	6,701	204,582	0.07
OGE Energy Corp	4,119	134,980	0.04
ONE Gas Inc	791	52,222	0.02
PG&E Corp	16,319	716,894	0.23
Pinnacle West Capital Corp	2,362	188,488	0.06
PNM Resources Inc	1,632	62,424	0.02
Portland General Electric Co	1,940	78,589	0.03
PPL Corp	16,353	462,626	0.15
Public Service Enterprise Group Inc	10,557	530,384	0.17

Invesco FTSE RAFI US 1000 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Utilities (continued)			
SCANA Corp	5,199	195,223	0.06
Sempra Energy	3,901	433,869	0.14
South Jersey Industries Inc	1,531	43,113	0.01
Southern Co/The	23,908	1,067,731	0.34
Southwest Gas Holdings Inc	988	66,819	0.02
Spire Inc	775	56,033	0.02
UGI Corp	3,508	155,825	0.05
Vectren Corp	1,373	87,762	0.03
Vistra Energy Corp	11,074	230,671	0.07
WEC Energy Group Inc	4,631	290,364	0.09
Westar Energy Inc	2,647	139,206	0.04
WGL Holdings Inc	762	63,741	0.02
Xcel Energy Inc	10,014	455,437	0.15
		15,698,454	5.04
Financial assets at fair value through profit or loss		311,804,910	100.03
Current assets		1,227,562	0.40
Total assets		313,032,472	100.43
Current liabilities		(1,330,144)	(0.43)
Net assets attributable to holders of redeemable participating Shares		311,702,328	100.00

Invesco Dynamic US Market UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Basic Materials			
Eastman Chemical Co	4,992	527,055	2.62
		527,055	2.62
Communications			
AMC Networks Inc	1,530	79,101	0.39
Arista Networks Inc	2,875	733,988	3.64
AT&T Inc	3,593	128,090	0.64
CDW Corp/DE	1,908	134,151	0.67
Gannett Co Inc	7,712	76,966	0.38
Iridium Communications Inc	3,044	34,245	0.17
New York Times Co/The	3,131	75,457	0.37
Shutterfly Inc	1,044	84,825	0.42
Telephone & Data Systems Inc	1,496	41,933	0.21
VeriSign Inc	1,187	140,731	0.70
Verizon Communications Inc	3,520	168,326	0.84
World Wrestling Entertainment Inc	2,190	78,862	0.39
		1,776,675	8.82
Consumer, Cyclical			
Boyd Gaming Corp	2,312	73,660	0.37
China Yuchai International Ltd	3,387	71,703	0.36
Deckers Outdoor Corp	824	74,185	0.37
Dunkin' Brands Group Inc	1,284	76,642	0.38
General Motors Co	11,289	410,242	2.04
Home Depot Inc/The	2,489	443,640	2.20
Lear Corp	2,441	454,246	2.25
Live Nation Entertainment Inc	1,646	69,363	0.34
RH	862	82,131	0.41
Rite Aid Corp	38,787	65,162	0.32
Rush Enterprises Inc	2,027	86,127	0.43
United Continental Holdings Inc	7,551	524,568	2.60
Walmart Inc	6,265	557,397	2.77
Wynn Resorts Ltd	2,812	512,796	2.55
		3,501,862	17.39
Consumer, Non-cyclical			
AbbVie Inc	3,967	375,477	1.86
ABIOMED Inc	274	79,731	0.40
Boston Beer Co Inc/The	495	93,580	0.47
Centene Corp	4,688	501,007	2.49
Cigna Corp	2,431	407,776	2.03
Conagra Brands Inc	2,299	84,787	0.42
CONMED Corp	1,197	75,806	0.38
CytomX Therapeutics Inc	2,528	71,922	0.36
Estee Lauder Cos Inc/The	4,147	620,889	3.08
Humana Inc	1,741	468,033	2.32
Innoviva Inc	4,460	74,348	0.37
Kelly Services Inc	2,660	77,246	0.38
ManpowerGroup Inc	664	76,426	0.38
Molina Healthcare Inc	1,010	81,992	0.41
Myriad Genetics Inc	2,211	65,335	0.32
Performance Food Group Co	2,700	80,595	0.40
Providence Service Corp/The	1,126	77,852	0.39
S&P Global Inc	1,909	364,733	1.81
Sanderson Farms Inc	684	81,410	0.40
Total System Services Inc	8,105	699,137	3.47
US Foods Holding Corp	2,566	84,088	0.42
Valeant Pharmaceuticals International Inc	3,957	62,995	0.31
Varian Medical Systems Inc	603	73,958	0.37
WellCare Health Plans Inc	377	72,998	0.36
		4,752,121	23.60
Energy			
Antero Midstream GP LP	5,307	84,859	0.42
EQT Midstream Partners LP	1,619	95,570	0.47
First Solar Inc	2,058	146,077	0.73
Hess Midstream Partners LP	4,854	92,420	0.46
Marathon Petroleum Corp	7,057	515,937	2.56
Peabody Energy Corp	2,514	91,761	0.46

Invesco Dynamic US Market UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Energy (continued)			
SolarEdge Technologies Inc	2,821	148,385	0.74
Valero Energy Corp	5,095	472,663	2.35
Warrior Met Coal Inc	2,327	65,179	0.32
		1,712,851	8.51
Financial			
Aflac Inc	8,098	354,368	1.76
Allstate Corp/The	3,863	366,212	1.82
American Equity Investment Life Holding Co	2,404	70,581	0.35
American Financial Group Inc/OH	683	76,646	0.38
American National Insurance Co	651	76,141	0.38
Apollo Global Management LLC	2,253	66,734	0.33
Athene Holding Ltd	1,615	77,213	0.38
Essent Group Ltd	1,652	70,309	0.35
First American Financial Corp	1,341	78,690	0.39
Genworth Financial Inc	26,801	75,847	0.38
Legg Mason Inc	1,898	77,154	0.38
Mastercard Inc	4,067	712,376	3.54
Principal Financial Group Inc	5,749	350,172	1.74
Progressive Corp/The	6,307	384,285	1.91
Prudential Financial Inc	3,327	344,511	1.71
Reinsurance Group of America Inc	499	76,846	0.38
SEI Investments Co	1,038	77,757	0.39
Torchmark Corp	892	75,080	0.37
Visa Inc	5,843	698,940	3.47
		4,109,862	20.41
Industrial			
ArcBest Corp	2,426	77,753	0.39
Ardagh Group SA	3,789	70,778	0.35
Boeing Co/The	1,415	463,950	2.30
Caterpillar Inc	3,170	467,195	2.32
Orbotech Ltd	2,544	158,186	0.78
Packaging Corp of America	606	68,296	0.34
RBC Bearings Inc	648	80,482	0.40
Terex Corp	1,880	70,331	0.35
Vishay Intertechnology Inc	7,536	140,170	0.70
Werner Enterprises Inc	2,103	76,759	0.38
		1,673,900	8.31
Technology			
Broadridge Financial Solutions Inc	1,366	149,836	0.74
InterXion Holding NV	2,453	152,356	0.76
IPG Photonics Corp	2,934	684,737	3.40
New Relic Inc	1,931	143,126	0.71
Paycom Software Inc	1,419	152,386	0.76
Qualys Inc	1,865	135,679	0.67
		1,418,120	7.04
Utilities			
AES Corp/VA	9,193	104,525	0.52
Dynegy Inc	7,825	105,794	0.53
Exelon Corp	11,928	465,311	2.31
		675,630	3.36
Financial assets at fair value through profit or loss		20,148,076	100.06
Current assets		20,280	0.10
Total assets		20,168,356	100.16
Current liabilities		(31,404)	(0.16)
Net assets attributable to holders of redeemable participating Shares		20,136,952	100.00

Invesco S&P 500 High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Basic Materials			
International Paper Co	74,978	4,006,074	1.52
LyondellBasell Industries NV	40,172	4,245,377	1.62
		8,251,451	3.14
Communications			
AT&T Inc	202,196	7,208,287	2.74
Cisco Systems Inc	103,886	4,455,671	1.69
Verizon Communications Inc	120,164	5,746,242	2.19
		17,410,200	6.62
Consumer, Cyclical			
Ford Motor Co	591,945	6,558,751	2.50
General Motors Co	124,686	4,531,089	1.72
		11,089,840	4.22
Consumer, Non-cyclical			
Altria Group Inc	73,805	4,599,528	1.75
Archer-Daniels-Midland Co	110,691	4,800,669	1.83
Coca-Cola Co/The	100,142	4,349,167	1.65
General Mills Inc	81,354	3,665,811	1.39
Kellogg Co	68,805	4,473,013	1.70
Kimberly-Clark Corp	39,886	4,392,645	1.67
Kraft Heinz Co/The	58,581	3,649,011	1.39
Merck & Co Inc	81,518	4,440,285	1.69
Pfizer Inc	142,090	5,042,774	1.92
Philip Morris International Inc	53,625	5,330,325	2.03
Procter & Gamble Co/The	50,111	3,972,800	1.51
Western Union Co/The	266,452	5,123,872	1.95
		53,839,900	20.48
Energy			
Chevron Corp	38,997	4,447,218	1.69
Exxon Mobil Corp	61,362	4,578,219	1.74
Occidental Petroleum Corp	79,530	5,166,269	1.97
Schlumberger Ltd	56,366	3,651,389	1.39
Valero Energy Corp	46,319	4,297,014	1.63
		22,140,109	8.42
Financial			
HCP Inc	348,048	8,085,155	3.08
Host Hotels & Resorts Inc	281,082	5,239,368	1.99
Invesco Ltd	124,253	3,977,338	1.51
Iron Mountain Inc	239,967	7,885,316	3.00
MetLife Inc	86,855	3,985,776	1.52
People's United Financial Inc	273,770	5,108,548	1.94
Public Storage	29,159	5,843,172	2.22
Realty Income Corp	122,320	6,327,614	2.41
Simon Property Group Inc	37,217	5,744,444	2.18
Ventas Inc	137,905	6,830,435	2.60
Welltower Inc	133,844	7,285,129	2.77
		66,312,295	25.22
Industrial			
Eaton Corp Plc	53,377	4,265,356	1.62
Garmin Ltd	79,192	4,666,785	1.78
General Electric Co	434,772	5,860,726	2.23
United Parcel Service Inc	31,417	3,288,103	1.25
		18,080,970	6.88
Technology			
International Business Machines Corp	34,530	5,297,938	2.02
Paychex Inc	61,564	3,791,727	1.44
		9,089,665	3.46
Utilities			
AES Corp/VA	589,696	6,704,844	2.55
CenterPoint Energy Inc	199,083	5,454,874	2.07
Dominion Energy Inc	73,577	4,961,297	1.89
Duke Energy Corp	79,766	6,179,472	2.35
Edison International	84,956	5,408,299	2.06
Entergy Corp	83,249	6,558,356	2.49
FirstEnergy Corp	224,531	7,636,299	2.90

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Utilities (continued)			
PPL Corp	236,879	6,701,307	2.55
Southern Co/The	161,106	7,194,994	2.74
		56,799,742	21.60
Total Value of Investments		263,014,172	100.04
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD
Buy 6,502 USD to Sell 6,161 CHF	09/04/2018	BNY Mellon	65
Total unrealised gain on open forward foreign exchange contracts			65
Financial assets at fair value through profit or loss		263,014,237	100.04
Current assets		2,380,185	0.90
Total assets		265,394,422	100.94
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD
Buy 150,708 CHF to Sell 159,891 USD	09/04/2018	BNY Mellon	(2,444)
Total unrealised loss on open forward foreign exchange contracts			(2,444)
Financial liabilities at fair value through profit or loss		(2,444)	(0.00)
Current liabilities		(2,471,986)	(0.94)
Net assets attributable to holders of redeemable participating Shares		262,919,992	100.00

Invesco S&P 500 VEQTOR UCITS ETF
Schedule of Investments

As at 31 March 2018

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
United States			
United States Treasury Bill 26/04/2018	590,000	589,387	14.48
United States Treasury Bill 03/05/2018	590,000	589,204	14.48
United States Treasury Bill 10/05/2018	590,000	589,013	14.48
United States Treasury Bill 17/05/2018	590,000	588,814	14.47
United States Treasury Bill 24/05/2018	590,000	588,618	14.47
United States Treasury Bill 31/05/2018	590,000	588,444	14.46
		3,533,480	86.84
Financial assets at fair value through profit or loss		3,533,480	86.84
Current assets		547,614	13.45
Total assets		4,081,094	100.29
Current liabilities		(11,958)	(0.29)
Net assets attributable to holders of redeemable participating Shares		4,069,136	100.00

Invesco S&P 500 QVM UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Basic Materials			
Air Products & Chemicals Inc	330	52,480	0.88
Albemarle Corp	226	20,959	0.35
Freeport-McMoRan Inc	1,722	30,255	0.51
LyondellBasell Industries NV	497	52,523	0.88
PPG Industries Inc	351	39,172	0.66
		195,389	3.28
Communications			
eBay Inc	1,175	47,282	0.79
		47,282	0.79
Consumer, Cyclical			
Aptiv Plc	457	38,831	0.65
Best Buy Co Inc	437	30,586	0.51
Carnival Corp	557	36,528	0.61
Costco Wholesale Corp	550	103,636	1.74
Delta Air Lines Inc	979	53,659	0.90
DR Horton Inc	483	21,175	0.36
Gap Inc/The	293	9,142	0.15
Goodyear Tire & Rubber Co/The	322	8,559	0.14
Kohl's Corp	241	15,788	0.27
Mohawk Industries Inc	85	19,739	0.33
PulteGroup Inc	392	11,560	0.20
Royal Caribbean Cruises Ltd	222	26,138	0.44
United Continental Holdings Inc	305	21,188	0.36
Walmart Inc	2,188	194,666	3.27
		591,195	9.93
Consumer, Non-cyclical			
Align Technology Inc	123	30,889	0.52
Anthem Inc	483	106,115	1.78
Archer-Daniels-Midland Co	665	28,841	0.49
Avery Dennison Corp	120	12,750	0.21
Baxter International Inc	853	55,479	0.93
Cigna Corp	432	72,464	1.22
Express Scripts Holding Co	735	50,774	0.85
Humana Inc	265	71,240	1.20
McKesson Corp	284	40,007	0.67
Quanta Services Inc	200	6,870	0.12
Robert Half International Inc	183	10,594	0.18
UnitedHealth Group Inc	1,328	284,192	4.77
		770,215	12.94
Energy			
Baker Hughes a GE Co	642	17,828	0.30
Marathon Petroleum Corp	664	48,545	0.82
TechnipFMC Plc	630	18,553	0.31
Valero Energy Corp	732	67,908	1.14
		152,834	2.57
Financial			
Aflac Inc	1,097	48,005	0.81
Allstate Corp/The	611	57,923	0.97
Ameriprise Financial Inc	310	45,861	0.77
Assurant Inc	79	7,221	0.12
Bank of America Corp	10,200	305,898	5.14
BlackRock Inc	161	87,217	1.47
CBRE Group Inc	468	22,099	0.37
Citigroup Inc	3,582	241,785	4.06
Citizens Financial Group Inc	588	24,684	0.41
CME Group Inc	415	67,122	1.13
Duke Realty Corp	518	13,717	0.23
E*TRADE Financial Corp	325	18,008	0.30
Hartford Financial Services Group Inc/The	563	29,006	0.49
Invesco Ltd	544	17,413	0.29
JPMorgan Chase & Co	2,784	306,157	5.14
Leucadia National Corp	445	10,115	0.17
Lincoln National Corp	348	25,425	0.43

Invesco S&P 500 QVM UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Financial (continued)			
Loews Corp	348	17,306	0.29
M&T Bank Corp	214	39,453	0.66
Mastercard Inc	1,218	213,345	3.58
PNC Financial Services Group Inc/The	588	88,929	1.49
Principal Financial Group Inc	379	23,085	0.39
Progressive Corp/The	898	54,715	0.92
Prudential Financial Inc	667	69,068	1.16
Raymond James Financial Inc	189	16,899	0.28
Regions Financial Corp	1,658	30,806	0.52
Torchmark Corp	143	12,036	0.20
Travelers Cos Inc/The	412	57,210	0.96
Unum Group	369	17,568	0.30
US Bancorp	2,060	104,030	1.75
		2,072,106	34.80
Industrial			
3M Co	875	192,080	3.22
AMETEK Inc	303	23,019	0.39
Boeing Co/The	1,003	328,864	5.52
Corning Inc	1,544	43,047	0.72
Cummins Inc	231	37,443	0.63
Eaton Corp Plc	667	53,300	0.89
Garmin Ltd	134	7,897	0.13
General Dynamics Corp	389	85,930	1.44
Harris Corp	174	28,063	0.47
Illinois Tool Works Inc	399	62,507	1.05
Ingersoll-Rand Plc	339	28,988	0.49
Jacobs Engineering Group Inc	157	9,286	0.16
L3 Technologies Inc	104	21,632	0.36
Mettler-Toledo International Inc	40	23,001	0.39
Northrop Grumman Corp	232	80,996	1.36
PerkinElmer Inc	162	12,267	0.21
Raytheon Co	416	89,781	1.51
Stanley Black & Decker Inc	225	34,470	0.58
TE Connectivity Ltd	495	49,450	0.83
WestRock Co	296	18,994	0.32
		1,231,015	20.67
Technology			
Apple Inc	1,729	290,092	4.87
Applied Materials Inc	1,452	80,746	1.36
Cadence Design Systems Inc	389	14,304	0.24
Hewlett Packard Enterprise Co	2,234	39,184	0.66
Intuit Inc	347	60,152	1.01
KLA-Tencor Corp	205	22,347	0.37
Lam Research Corp	237	48,149	0.81
Micron Technology Inc	1,882	98,127	1.65
Skyworks Solutions Inc	261	26,168	0.44
Synopsys Inc	191	15,899	0.27
Texas Instruments Inc	1,356	140,875	2.36
Western Digital Corp	419	38,661	0.65
Xilinx Inc	312	22,539	0.38
		897,243	15.07
Financial assets at fair value through profit or loss		5,957,279	100.05
Current assets		15,196	0.25
Total assets		5,972,475	100.30
Current liabilities		(18,137)	(0.30)
Net assets attributable to holders of redeemable participating Shares		5,954,338	100.00

Invesco Global Buyback Achievers UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Australia			
GWA Group Ltd	74,353	191,632	0.16
Qantas Airways Ltd	490,197	2,192,142	1.82
Seven Group Holdings Ltd	30,312	406,895	0.34
		2,790,669	2.32
Bermuda			
Assured Guaranty Ltd	4,710	170,502	0.14
Axis Capital Holdings Ltd	3,041	175,071	0.15
IHS Markit Ltd	13,513	651,867	0.54
Signet Jewelers Ltd	2,131	82,086	0.07
White Mountains Insurance Group Ltd	144	118,443	0.10
		1,197,969	1.00
British Virgin Islands			
Michael Kors Holdings Ltd	6,102	378,812	0.32
		378,812	0.32
Canada			
Dollarama Inc	24,901	3,024,254	2.52
Gildan Activewear Inc	57,262	1,652,690	1.38
Great Canadian Gaming Corp	14,918	378,839	0.31
Home Capital Group Inc	22,605	237,755	0.20
TFI International Inc	25,347	650,955	0.54
West Fraser Timber Co Ltd	19,548	1,298,052	1.08
		7,242,545	6.03
Cayman Islands			
Herbalife Ltd	2,606	254,007	0.21
		254,007	0.21
China, Republic of (Taiwan)			
Darfon Electronics Corp	57,000	60,114	0.05
Walsin Lihwa Corp	768,000	468,855	0.39
		528,969	0.44
Denmark			
GN Store Nord A/S	31,919	1,123,843	0.94
Jyske Bank A/S	20,036	1,182,805	0.98
Topdanmark A/S	14,198	666,690	0.56
		2,973,338	2.48
Euro Countries			
BinckBank NV	17,801	101,474	0.08
IPSOS	11,141	437,371	0.36
OSRAM Licht AG	29,407	2,161,343	1.80
Vivendi SA	210,916	5,447,424	4.54
		8,147,612	6.78
Japan			
Broadleaf Co Ltd	25,600	124,449	0.10
Fuji Corp/Aichi	27,600	538,245	0.45
Godo Steel Ltd	4,200	81,157	0.07
HIS Co Ltd	12,900	465,783	0.39
J Trust Co Ltd	21,000	136,248	0.11
Kagome Co Ltd	26,600	927,936	0.77
Kitz Corp	31,000	263,799	0.22
Komori Corp	15,900	199,142	0.17
Macnica Fuji Electronics Holdings Inc	10,300	181,884	0.15
Marui Group Co Ltd	65,600	1,307,682	1.09
Melco Holdings Inc	3,900	128,900	0.11
Mixi Inc	11,900	440,865	0.37
Nichi-iko Pharmaceutical Co Ltd	15,900	245,938	0.20
Nihon Unisys Ltd	25,000	534,556	0.45
Nikkiso Co Ltd	21,000	217,010	0.18
Nissan Motor Co Ltd	496,200	5,106,637	4.25
Onward Holdings Co Ltd	44,900	387,993	0.32
OSG Corp	25,600	577,474	0.48
Qol Co Ltd	8,900	174,150	0.15
Roland DG Corp	3,200	72,034	0.06
Seibu Holdings Inc	81,700	1,416,594	1.18
Sodick Co Ltd	15,000	193,089	0.16
SoftBank Group Corp	78,800	5,783,853	4.82

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Japan (continued)			
Star Micronics Co Ltd	13,300	243,739	0.20
T-Gaia Corp	12,200	340,132	0.28
Toshiba Machine Co Ltd	42,000	287,109	0.24
Toyo Kanetsu KK	2,600	74,198	0.06
Tsugami Corp	15,000	188,152	0.16
United Arrows Ltd	6,800	255,120	0.21
		20,893,868	17.40
Korea, Republic of (South Korea)			
Samsung Card Co Ltd	32,545	1,094,604	0.91
		1,094,604	0.91
South Africa			
African Rainbow Minerals Ltd	32,800	280,697	0.23
Barloworld Ltd	50,186	703,355	0.59
		984,052	0.82
Sweden			
Com Hem Holding AB	34,306	553,823	0.46
		553,823	0.46
Turkey			
Dogus Otomotiv Servis ve Ticaret AS	15,427	31,739	0.03
		31,739	0.03
United Kingdom			
Carnival Plc	53,219	3,419,227	2.85
Paragon Banking Group Plc	74,363	490,705	0.41
SVG Capital Plc	3,045	2,990	0.00
		3,912,922	3.26
United States			
Allison Transmission Holdings Inc	4,868	190,144	0.16
Ally Financial Inc	18,133	492,311	0.41
AMC Networks Inc	2,066	106,812	0.09
American Airlines Group Inc	14,463	751,498	0.63
American Express Co	36,267	3,382,986	2.82
American International Group Inc	34,763	1,891,802	1.57
Ameriprise Financial Inc	5,655	836,601	0.70
Asbury Automotive Group Inc	850	57,375	0.05
Aspen Technology Inc	2,910	229,570	0.19
Assurant Inc	1,969	179,986	0.15
AutoNation Inc	2,809	131,405	0.11
Avis Budget Group Inc	3,049	142,815	0.12
Avnet Inc	4,905	204,833	0.17
Bed Bath & Beyond Inc	5,268	110,575	0.09
Best Buy Co Inc	8,600	601,914	0.50
Big Lots Inc	1,659	72,216	0.06
BJ's Restaurants Inc	835	37,492	0.03
Bloomin' Brands Inc	3,281	79,663	0.07
Boston Beer Co Inc/The	306	57,849	0.05
Brinker International Inc	1,787	64,511	0.05
CBS Corp	13,736	705,893	0.59
CDK Global Inc	5,582	353,564	0.29
Celanese Corp	5,020	503,054	0.42
Charter Communications Inc	7,846	2,441,832	2.03
Churchill Downs Inc	596	145,454	0.12
CIT Group Inc	4,098	211,047	0.18
Citigroup Inc	83,893	5,662,778	4.71
Conagra Brands Inc	15,897	586,281	0.49
Continental Building Products Inc	1,169	33,375	0.03
Corning Inc	35,709	995,567	0.83
Credit Acceptance Corp	600	198,246	0.16
Crocs Inc	2,816	45,760	0.04
CVS Health Corp	41,428	2,577,236	2.15
DaVita Inc	7,518	495,737	0.41
Denny's Corp	2,465	38,035	0.03
Dillard's Inc	1,085	87,169	0.07
Discover Financial Services	15,021	1,080,461	0.90
Domino's Pizza Inc	1,756	410,131	0.34
eBay Inc	40,859	1,644,166	1.37
Express Scripts Holding Co	21,902	1,512,990	1.26
Fifth Third Bancorp	23,835	756,761	0.63

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Foot Locker Inc	4,810	219,047	0.18
FTI Consulting Inc	1,515	73,341	0.06
General Motors Co	53,034	1,927,256	1.60
Goldman Sachs Group Inc/The	15,760	3,969,314	3.30
Goodyear Tire & Rubber Co/The	9,882	262,664	0.22
Greenhill & Co Inc	970	17,945	0.01
Hartford Financial Services Group Inc/The	14,270	735,190	0.61
HCA Healthcare Inc	11,803	1,144,891	0.95
HD Supply Holdings Inc	5,960	226,122	0.19
Hyatt Hotels Corp	1,919	146,343	0.12
ILG Inc	4,371	135,982	0.11
Interface Inc	2,273	57,280	0.05
IQVIA Holdings Inc	7,045	691,185	0.58
Jack in the Box Inc	1,207	102,993	0.09
Kaiser Aluminum Corp	678	68,410	0.06
Kearny Financial Corp/MD	3,057	39,741	0.03
Kroger Co/The	34,083	815,947	0.68
Legg Mason Inc	3,770	153,251	0.13
Lithia Motors Inc	970	97,504	0.08
Marathon Petroleum Corp	19,973	1,460,226	1.22
Marriott International Inc/MD	11,830	1,608,643	1.34
MBIA Inc	3,502	32,429	0.03
McKesson Corp	8,618	1,214,018	1.01
Medpace Holdings Inc	298	10,403	0.01
Michaels Cos Inc/The	4,526	89,207	0.07
Murphy USA Inc	1,427	103,886	0.09
Natus Medical Inc	1,273	42,836	0.04
Navient Corp	8,794	115,377	0.10
NCI Building Systems Inc	1,962	34,727	0.03
O'Reilly Automotive Inc	3,326	822,786	0.68
Papa John's International Inc	918	52,601	0.04
Procter & Gamble Co/The	67,941	5,386,362	4.48
Providence Service Corp/The	562	38,857	0.03
PulteGroup Inc	10,876	320,733	0.27
Realogy Holdings Corp	4,560	124,397	0.10
Regions Financial Corp	45,372	843,012	0.70
RH	501	47,735	0.04
Sally Beauty Holdings Inc	4,283	70,455	0.06
SBA Communications Corp	4,714	805,717	0.67
Sealed Air Corp	7,158	306,291	0.25
Six Flags Entertainment Corp	2,690	167,479	0.14
Sleep Number Corp	1,235	43,410	0.04
Sonic Corp	1,088	27,450	0.02
Spirit Realty Capital Inc	15,851	123,004	0.10
Sprouts Farmers Market Inc	4,566	107,164	0.09
St Joe Co/The	1,588	29,934	0.02
Sturm Ruger & Co Inc	524	27,510	0.02
Synchrony Financial	30,263	1,014,718	0.84
Tempur Sealy International Inc	1,737	78,669	0.07
Tenneco Inc	2,117	116,160	0.10
Teradata Corp	4,908	194,700	0.16
Terex Corp	3,411	127,606	0.11
Toll Brothers Inc	5,394	233,291	0.19
TopBuild Corp	1,363	104,297	0.09
TRI Pointe Group Inc	5,743	94,358	0.08
Ubiquiti Networks Inc	969	66,667	0.06
United Continental Holdings Inc	11,193	777,578	0.65
Urban Outfitters Inc	2,453	90,663	0.08
VeriSign Inc	3,166	375,361	0.31
Visteon Corp	1,263	139,233	0.12
Voya Financial Inc	7,373	372,337	0.31
Walgreens Boots Alliance Inc	34,347	2,248,698	1.87
Walt Disney Co/The	58,064	5,831,948	4.86
Western Union Co/The	13,512	259,836	0.22
Worldpay Inc	4,708	387,186	0.32
Wyndham Worldwide Corp	3,431	392,609	0.33

Invesco Global Buyback Achievers UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Yum! Brands Inc	12,433	1,058,421	0.88
		69,013,286	57.46
Financial assets at fair value through profit or loss		119,998,215	99.92
Current assets		341,496	0.28
Total assets		120,339,711	100.20
Current liabilities		(242,798)	(0.20)
Net assets attributable to holders of redeemable participating Shares		120,096,913	100.00

Invesco FTSE RAFI Europe Mid-Small UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Bermuda			
BW LPG Ltd	4,532	16,935	0.16
Lancashire Holdings Ltd	6,085	40,255	0.38
Petra Diamonds Ltd	11,933	8,915	0.08
		66,105	0.62
Canada			
Entertainment One Ltd	6,411	20,548	0.19
		20,548	0.19
Denmark			
Alm Brand A/S	1,101	9,084	0.09
Chr Hansen Holding A/S	324	22,646	0.21
D/S Norden A/S	619	8,993	0.08
Dfds A/S	331	15,018	0.14
Genmab A/S	64	11,144	0.11
GN Store Nord A/S	814	23,303	0.22
H Lundbeck A/S	235	10,649	0.10
Matas A/S	1,174	10,300	0.10
Nilfisk Holding A/S	356	13,540	0.13
NKT A/S	370	9,759	0.09
Rockwool International A/S	54	13,003	0.12
Royal Unibrew A/S	393	21,099	0.20
Scandinavian Tobacco Group A/S	1,216	17,373	0.16
Schouw & Co A/S	164	13,146	0.12
SimCorp A/S	183	10,306	0.10
Spar Nord Bank A/S	1,113	10,736	0.10
Sydbank A/S	1,057	31,508	0.30
Topdanmark A/S	447	17,066	0.16
Tryg A/S	1,642	30,949	0.29
William Demant Holding A/S	552	16,603	0.16
		316,225	2.98
Euro Countries			
Aalberts Industries NV	973	40,243	0.38
ACEA SpA	973	13,408	0.13
Acerinox SA	3,229	36,633	0.35
Ackermans & van Haaren NV	279	39,674	0.37
ADO Properties SA	275	12,573	0.12
Aedifica SA	113	8,452	0.08
Aeroports de Paris	230	40,710	0.38
AGFA-Gevaert NV	3,095	9,737	0.09
Agrana Beteiligungs AG	87	8,282	0.08
Albioma SA	384	7,396	0.07
ALD SA	2,176	28,745	0.27
Almirall SA	1,132	10,856	0.10
alstria office REIT-AG	1,490	18,968	0.18
Alten SA	269	21,049	0.20
Altran Technologies SA	1,805	21,696	0.20
Amer Sports Oyj	1,542	38,658	0.36
AMG Advanced Metallurgical Group NV	207	7,502	0.07
Amplifon SpA	667	9,638	0.09
ams AG	119	10,090	0.09
Amundi SA	556	36,284	0.34
Anima Holding SpA	2,668	14,701	0.14
Anima Holding SpA - Rights (31/05/2018)	2,668	827	0.01
APERAM SA	833	32,345	0.30
Applus Services SA	2,258	23,890	0.23
Arcadis NV	1,738	27,721	0.26
ASM International NV	372	22,045	0.21
ASTM SpA	902	18,446	0.17
Autogrill SpA	1,932	20,189	0.19
Axel Springer SE	509	34,612	0.33
Azimut Holding SpA	1,587	27,685	0.26
B&M European Value Retail SA	5,625	25,105	0.24
Banca Farmafactoring SpA	1,347	8,001	0.08
Banca Generali SpA	705	18,471	0.17
Banca IFIS SpA	272	8,508	0.08
Banca Mediolanum SpA	3,985	28,214	0.27

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
Banca Popolare di Sondrio SCPA	5,494	17,680	0.17
Barco NV	135	13,500	0.13
BayWa AG	316	9,053	0.09
BE Semiconductor Industries NV	158	13,122	0.12
Bechtle AG	271	17,832	0.17
Befimmo SA	347	18,217	0.17
Bekaert SA	822	28,458	0.27
Beni Stabili SpA SIIQ	21,613	14,610	0.14
BioMerieux	211	14,137	0.13
Bolsas y Mercados Espanoles SHMSF SA	971	26,703	0.25
Bonduelle SCA	246	8,450	0.08
Brembo SpA	1,363	17,092	0.16
BUWOG AG	1,174	34,116	0.32
Buzzi Unicem SpA	956	18,174	0.17
Buzzi Unicem SpA - RSP	532	5,948	0.06
C&C Group Plc	3,581	9,526	0.09
CA Immobilien Anlagen AG	848	23,015	0.22
CANCOM SE	116	9,703	0.09
Cargotec Oyj	655	28,335	0.27
Caverion OYJ	2,131	13,074	0.12
Cellnex Telecom SA	506	10,975	0.10
Cerved Information Solutions SpA	1,702	17,241	0.16
Cia de Distribucion Integral Logista Holdings SA	1,625	27,950	0.26
CIE Automotive SA	545	15,805	0.15
Cie d'Entreprises CFE	112	12,387	0.12
Cie Plastic Omnium SA	691	26,880	0.25
Citycon OYJ	5,614	10,257	0.10
Coface SA	1,509	14,019	0.13
Cofinimmo SA	348	36,679	0.35
Construcciones y Auxiliar de Ferrocarriles SA	383	16,086	0.15
Corbion NV	785	19,327	0.18
Cramo OYJ	937	15,882	0.15
Credito Emiliano SpA	1,498	10,651	0.10
CTS Eventim AG & Co KGaA	288	10,961	0.10
CTT-Correios de Portugal SA	6,823	21,342	0.20
Dalata Hotel Group Plc	1,467	9,095	0.09
Danieli & C Officine Meccaniche SpA	185	4,098	0.04
Danieli & C Officine Meccaniche SpA - RSP	634	9,383	0.09
Dassault Aviation SA	17	26,367	0.25
Davide Campari-Milano SpA	3,447	21,199	0.20
De' Longhi SpA	700	16,884	0.16
Derichebourg SA	1,371	9,796	0.09
Deutsche EuroShop AG	837	24,943	0.23
Deutz AG	2,210	16,464	0.15
DiaSorin SpA	121	8,845	0.08
DIC Asset AG	921	9,431	0.09
D'ieren SA/NV	469	15,430	0.14
DMG Mori AG	186	8,668	0.08
DNA Oyj	568	10,014	0.09
Draegerwerk AG & Co KGaA	83	4,972	0.05
Draegerwerk AG & Co KGaA - Pref	190	14,668	0.14
Duerr AG	295	26,296	0.25
Ebro Foods SA	1,138	23,511	0.22
Econocom Group SA/NV	1,667	9,919	0.09
EDP Renovaveis SA	1,926	15,331	0.14
Elia System Operator SA/NV	261	13,259	0.12
Elis SA	1,366	27,457	0.26
ElringKlinger AG	777	11,764	0.11
Enav SpA	3,390	14,692	0.14
Ence Energia y Celulosa SA	1,751	10,716	0.10
Eramet	97	10,845	0.10
ERG SpA	1,273	24,671	0.23
Eurocommercial Properties NV	897	30,103	0.28
Eurofins Scientific SE	34	14,586	0.14
Euronav NV	3,751	25,263	0.24
Euronext NV	421	25,007	0.24
Europcar Groupe SA	1,910	17,247	0.16
Euskaltel SA	1,537	10,413	0.10

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
EVN AG	643	10,198	0.10
Faes Farma SA	3,075	9,133	0.09
Ferrari NV	368	35,895	0.34
Fielmann AG	199	13,074	0.12
Fincantieri SpA	7,309	8,698	0.08
FincoBank Banca Finco SpA	2,477	24,195	0.23
Finnair OYJ	1,015	11,470	0.11
Flow Traders	314	10,871	0.10
Fnac Darty SA	339	29,510	0.28
ForFarmers NV	1,058	11,998	0.11
Fraport AG Frankfurt Airport Services Worldwide	418	33,482	0.32
FUCHS PETROLUB SE	292	12,074	0.11
FUCHS PETROLUB SE - Pref	607	26,769	0.25
Fugro NV	2,756	29,572	0.28
Gaztransport Et Technigaz SA	147	7,482	0.07
Gerresheimer AG	405	26,993	0.25
Gestamp Automocion SA	3,958	26,202	0.25
Gimv NV	199	9,781	0.09
Glanbia Plc	1,764	24,696	0.23
Grafton Group Plc	3,529	30,994	0.29
Grand City Properties SA	1,041	20,216	0.19
GrandVision NV	469	8,686	0.08
Green REIT plc	7,071	10,706	0.10
Greencore Group Plc	10,243	15,486	0.15
GRENKE AG	98	8,438	0.08
Grupo Catalana Occidente SA	485	17,169	0.16
Hamburger Hafen und Logistik AG	384	7,008	0.07
Hapag-Lloyd AG	826	26,184	0.25
Heidelberger Druckmaschinen AG	8,882	27,037	0.25
Hella GmbH & Co KGaA	581	31,025	0.29
Hibernia REIT plc	6,582	9,504	0.09
Hispania Activos Inmobiliarios SOCIMI SA	837	14,463	0.14
Hornbach Holding AG & Co KGaA	160	10,944	0.10
Huhtamaki OYJ	1,163	41,449	0.39
Iliad SA	199	33,432	0.32
IMCD Group NV	393	19,618	0.19
Imerys SA	500	39,450	0.37
IMMOFINANZ AG	19,032	40,234	0.38
Indra Sistemas SA	1,794	20,147	0.19
Indus Holding AG	244	13,884	0.13
Industria Macchine Automatiche SpA	117	9,249	0.09
Infrastrutture Wireless Italiane SpA	2,180	14,017	0.13
Ingenico Group SA	461	30,371	0.29
Inmobiliaria Colonial Socimi SA	2,043	19,204	0.18
Interpump Group SpA	479	13,153	0.12
Intertrust NV	556	9,363	0.09
Ipsen SA	141	17,787	0.17
IPSOS	564	18,003	0.17
Iren SpA	11,061	28,183	0.27
Italgas SpA	8,834	42,898	0.40
JCDecaux SA	748	21,138	0.20
Jenoptik AG	398	11,430	0.11
Jungheinrich AG - Pref	540	19,418	0.18
Kemira OYJ	1,996	20,758	0.20
Kingspan Group Plc	875	30,100	0.28
Kloeckner & Co SE	3,557	36,281	0.34
Koenig & Bauer AG	128	9,542	0.09
Konecranes OYJ	720	25,373	0.24
Koninklijke Volkerwessels NV	818	18,225	0.17
Koninklijke Vopak NV	992	39,531	0.37
Korian SA	988	27,170	0.26
Krones AG	184	20,130	0.19
Lenzing AG	222	22,266	0.21
Liberbank SA	46,165	20,534	0.19
LISI	226	7,390	0.07
Maisons du Monde SA	384	11,389	0.11
MARR SpA	493	11,901	0.11
Mediaset Espana Comunicacion SA	2,157	17,830	0.17

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
Mediaset SpA	7,784	24,224	0.23
Melexis NV	90	7,290	0.07
Melia Hotels International SA	1,402	16,109	0.15
Mercialys SA	945	14,751	0.14
Merlin Properties Socimi SA	3,088	38,415	0.36
Metropole Television SA	1,012	21,171	0.20
Metsa Board OYJ	2,351	19,173	0.18
Moncler SpA	551	17,026	0.16
Mota-Engil SGPS SA	3,547	11,599	0.11
Navigator Co SA/The	5,579	26,712	0.25
Nexans SA	774	32,508	0.31
NH Hotel Group SA	2,488	15,886	0.15
Nordex SE	2,080	14,706	0.14
Norma Group SE	301	18,301	0.17
NOS SGPS SA	3,587	17,182	0.17
NSI NV	274	9,357	0.09
Nyrstar NV	2,535	14,475	0.14
Obrascon Huarte Lain SA	7,812	27,053	0.26
OCI NV	1,185	22,225	0.21
Oesterreichische Post AG	418	16,879	0.16
Ontex Group NV	876	19,027	0.18
Orange Belgium SA	716	11,900	0.11
Orion Oyj	1,478	36,758	0.35
Orpea	351	36,241	0.34
Outotec OYJ	2,083	15,123	0.14
OVS SpA	3,449	17,183	0.16
Pfeiffer Vacuum Technology AG	59	7,452	0.07
Piaggio & C SpA	3,745	8,449	0.08
PostNL NV	10,039	30,539	0.29
Prosegur Cash SA	3,094	7,565	0.07
Prosegur Cia de Seguridad SA	3,844	23,987	0.23
Rallye SA	1,068	13,030	0.12
Ramirent OYJ	1,471	9,848	0.09
Rational AG	15	7,665	0.07
Recordati SpA	642	19,247	0.18
Remy Cointreau SA	171	19,802	0.19
REN - Redes Energeticas Nacionais SGPS SA	8,066	20,230	0.19
Rhi Magnesita NV	191	9,585	0.09
RHOEN-KLINIKUM AG	451	12,348	0.12
Rocket Internet SE	660	16,447	0.15
Sacyr SA	12,087	26,241	0.25
Salini Impregilo SpA	8,557	20,622	0.19
Salvatore Ferragamo SpA	416	9,327	0.09
Sanoma OYJ	1,863	17,745	0.17
Saras SpA	23,672	42,207	0.40
Sartorius AG - Pref	106	12,031	0.11
Schaeffler AG - Pref	1,763	22,099	0.21
Schoeller-Bleckmann Oilfield Equipment AG	106	9,471	0.09
Scout24 AG	634	23,991	0.23
SEB SA	232	36,006	0.34
Semapa-Sociedade de Investimento e Gestao	469	8,686	0.08
Siemens Gamesa Renewable Energy SA	1,322	17,219	0.16
Siltronic AG	121	16,789	0.16
Sixt SE	161	14,176	0.13
Sixt SE - Pref	218	13,538	0.13
Societa Iniziative Autostradali e Servizi SpA	1,366	20,668	0.19
Societe BIC SA	489	39,536	0.37
Sofina SA	178	24,528	0.23
Software AG	478	20,324	0.19
Sonae SGPS SA	25,139	27,527	0.26
Sopra Steria Group	143	23,695	0.22
SPIE SA	1,980	35,581	0.34
Stabilus SA	143	11,090	0.10
STADA Arzneimittel AG	167	13,968	0.13
Stroer SE & Co KGaA	124	7,037	0.07
TAG Immobilien AG	1,986	33,484	0.32
Takkt AG	456	8,436	0.08
Tarkett SA	619	16,849	0.16

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
Technicolor SA	13,311	18,289	0.17
Tecnicas Reunidas SA	956	22,934	0.22
Telekom Austria AG	1,536	11,889	0.11
Telenet Group Holding NV	646	35,046	0.33
Television Francaise 1	2,648	29,207	0.28
Tessengerlo Group SA	368	12,530	0.12
Tieto OYJ	1,223	33,119	0.31
TKH Group NV	459	23,868	0.23
TLG Immobilien AG	632	14,094	0.13
Tod's SpA	240	14,160	0.13
TomTom NV	1,612	12,064	0.11
Ubisoft Entertainment SA	471	32,273	0.30
UDG Healthcare Plc	2,390	23,662	0.22
Unicaja Banco SA	22,001	30,845	0.29
UNIQA Insurance Group AG	2,365	22,314	0.21
United Internet AG	743	37,967	0.36
Uponor OYJ	888	12,050	0.11
Valmet OYJ	1,755	28,571	0.27
Vastned Retail NV	359	13,911	0.13
Verbund AG	565	13,334	0.13
Vicat SA	316	19,387	0.18
Vienna Insurance Group AG Wiener Versicherung Gruppe	870	23,647	0.22
Vilmorin & Cie SA	97	6,858	0.07
Viscofan SA	425	23,842	0.22
Vossloh AG	198	8,059	0.08
VTG AG	220	10,109	0.10
Wacker Chemie AG	203	27,070	0.25
Wacker Neuson SE	328	9,230	0.09
Warehouses De Pauw CVA	134	13,534	0.13
Wereldhave NV	983	30,532	0.29
Wienerberger AG	1,936	39,339	0.37
Wirecard AG	230	22,062	0.21
Worldline SA/France	215	8,871	0.08
Wuestenrot & Wuerttembergische AG	424	8,132	0.08
YIT OYJ	3,559	24,201	0.23
Yoox Net-A-Porter Group SpA	351	13,268	0.13
Zalando SE	303	13,417	0.13
Zardoya Otis SA	1,191	9,742	0.09
Zumtobel Group AG	1,043	7,958	0.07
		5,302,403	49.97
Faroe Islands			
Bakkafrost P/F	370	16,439	0.16
		16,439	0.16
Gibraltar			
888 Holdings Plc	3,065	9,432	0.09
		9,432	0.09
Isle of Man			
GVC Holdings Plc	4,947	51,855	0.49
Playtech Plc	4,669	39,025	0.37
RDI REIT Plc	24,925	9,112	0.08
		99,992	0.94
Jersey			
Centamin Plc	14,784	26,027	0.25
IWG Plc	10,710	27,938	0.26
Polymetal International Plc	3,711	31,068	0.29
Wizz Air Holdings Plc	407	15,106	0.14
		100,139	0.94
Norway			
Aker BP ASA	441	9,692	0.09
Aker Solutions ASA	5,016	21,533	0.20
Atea ASA	674	8,879	0.08
Austevoll Seafood ASA	2,370	19,268	0.18
Borregaard ASA	1,596	12,231	0.12
Entra ASA	1,458	16,127	0.15
Kongsberg Gruppen ASA	488	9,562	0.09
Leroy Seafood Group ASA	3,937	19,775	0.19
Norwegian Air Shuttle ASA	471	8,195	0.08

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Norway (continued)			
Petroleum Geo-Services ASA	13,563	34,063	0.32
REC Silicon ASA	99,503	15,416	0.15
Salmar ASA	651	21,656	0.21
Schibsted ASA - Class A	586	13,291	0.13
Schibsted ASA - Class B	659	13,554	0.13
SpareBank 1 SMN	1,160	9,719	0.09
SpareBank 1 SR-Bank ASA	2,236	19,962	0.19
TGS NOPEC Geophysical Co ASA	2,032	40,269	0.38
Tomra Systems ASA	893	15,167	0.14
Veidekke ASA	1,331	12,089	0.11
XXL ASA	1,071	8,918	0.08
		329,366	3.11
Sweden			
AAK AB	273	19,534	0.18
AF AB	806	14,258	0.13
Ahlsell AB	3,821	19,495	0.18
Attendo AB	1,297	9,904	0.09
Axfood AB	1,965	27,233	0.26
Betsson AB	2,461	15,081	0.14
Bilia AB	2,455	17,638	0.17
BillerudKorsnas AB	3,206	40,184	0.38
Bonava AB	66	734	0.01
Bonava AB - Class B	1,357	15,098	0.14
Bravida Holding AB	3,046	17,655	0.17
Clas Ohlson AB	921	8,074	0.08
Com Hem Holding AB	1,534	20,136	0.19
Dometic Group AB	3,781	27,990	0.26
Elekta AB	3,891	33,644	0.32
Fabege AB	1,703	29,893	0.28
Fastighets AB Balder	1,056	21,489	0.20
Hemfosa Fastigheter AB	2,446	24,056	0.23
Hemfosa Fastigheter AB - Pref	162	2,902	0.03
Hexpol AB	3,116	23,400	0.22
Holmen AB	755	33,205	0.31
Hufvudstaden AB	1,296	15,590	0.15
Indutrade AB	780	16,297	0.15
Intrum Justitia AB	506	11,628	0.11
Investment AB Latour	847	7,804	0.07
JM AB	1,642	30,210	0.28
Klovern AB	7,666	7,696	0.07
Klovern AB - Pref	198	6,113	0.06
Kungsleden AB	2,929	15,854	0.15
Lifco AB	240	7,480	0.07
Loomis AB	1,103	32,169	0.30
Mekonomen AB	546	7,559	0.07
Modern Times Group MTG AB	714	23,486	0.22
Nibe Industrier AB	2,860	21,941	0.21
Nobia AB	2,126	15,512	0.15
Nolato AB	138	8,159	0.08
Pandox AB	854	12,420	0.12
Peab AB	5,031	36,682	0.34
Ratos AB	9,332	29,482	0.28
Saab AB	483	17,721	0.17
SAS AB	8,615	16,561	0.16
SAS AB - Pref	317	16,927	0.16
Scandic Hotels Group AB	1,608	12,481	0.12
Sweco AB	694	11,623	0.11
Thule Group AB	837	14,676	0.14
Wallenstam AB	2,028	14,934	0.14
Wihlborgs Fastigheter AB	970	18,213	0.17
		850,821	8.02
Switzerland			
Allreal Holding AG	201	26,846	0.25
Alpiq Holding AG	122	7,769	0.07
ALSO Holding AG	98	10,468	0.10
Arbonia AG	586	8,708	0.08
Autoneum Holding AG	50	11,038	0.10

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Switzerland (continued)			
Banque Cantonale Vaudoise	36	23,629	0.22
Barry Callebaut AG	15	23,792	0.22
Belimo Holding AG	3	9,845	0.09
BKW AG	223	12,043	0.11
Bucher Industries AG	73	24,695	0.23
Burckhardt Compression Holding AG	39	10,093	0.10
Cembra Money Bank AG	346	24,913	0.23
Conzzeta AG	10	9,697	0.09
Daetwyler Holding AG	65	10,078	0.10
DKSH Holding AG	457	30,112	0.28
dormakaba Holding AG	22	13,964	0.13
EFG International AG	971	6,307	0.06
Emmi AG	22	14,636	0.14
EMS-Chemie Holding AG	45	23,040	0.22
Flughafen Zurich AG	149	26,670	0.25
Forbo Holding AG	10	11,369	0.11
Galenica AG	680	29,158	0.28
GAM Holding AG	2,811	38,309	0.36
Huber + Suhner AG	219	10,079	0.10
Implenia AG	269	17,302	0.16
Kudelski SA	936	7,948	0.08
Landis+Gyr Group AG	481	30,203	0.28
Logitech International SA	818	24,282	0.23
Mobimo Holding AG	68	14,608	0.14
OC Oerlikon Corp AG	2,202	31,505	0.30
Oriflame Holding AG	281	10,913	0.10
Panalpina Welttransport Holding AG	192	19,661	0.19
Partners Group Holding AG	64	38,583	0.36
Rieter Holding AG	42	6,665	0.06
Schweiter Technologies AG	13	12,540	0.12
SFS Group AG	164	15,652	0.15
Siegfried Holding AG	31	8,476	0.08
St Galler Kantonalbank AG	19	8,534	0.08
Straumann Holding AG	26	13,290	0.13
Sulzer AG	241	25,682	0.24
Sunrise Communications Group AG	415	28,208	0.27
Tecan Group AG	60	10,301	0.10
Temenos Group AG	116	11,268	0.11
Valiant Holding AG	133	12,784	0.12
Valora Holding AG	66	18,325	0.17
VAT Group AG	94	12,802	0.12
Vontobel Holding AG	278	13,974	0.13
		810,764	7.64
United Kingdom			
AA Plc	22,075	20,269	0.19
Acacia Mining Plc	4,980	8,117	0.08
Ascential Plc	3,084	14,661	0.14
Ashmore Group Plc	4,539	19,704	0.19
Assura Plc	16,465	11,137	0.10
Auto Trader Group Plc	2,695	10,777	0.10
AVEVA Group Plc	768	16,740	0.16
BCA Marketplace Plc	11,338	20,950	0.20
BGEO Group Plc	619	25,106	0.24
Big Yellow Group Plc	1,615	15,713	0.15
Bodycote Plc	2,566	26,195	0.25
Bovis Homes Group Plc	2,378	30,894	0.29
Brewin Dolphin Holdings Plc	3,146	12,373	0.12
Britvic Plc	4,269	33,232	0.31
BTG Plc	2,609	20,117	0.19
Cairn Energy Plc	9,492	22,303	0.21
Capital & Counties Properties Plc	8,528	26,458	0.25
Card Factory Plc	7,816	16,858	0.16
Cineworld Group Plc	6,208	16,697	0.16
Coats Group Plc	13,895	12,140	0.11
Computacenter Plc	1,213	15,883	0.15
ConvaTec Group Plc	12,098	27,474	0.26
Countryside Properties Plc	3,580	12,814	0.12
Cranswick Plc	542	17,582	0.17

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
Crest Nicholson Holdings plc	4,397	22,789	0.21
Daily Mail & General Trust Plc	4,713	34,727	0.33
Dairy Crest Group Plc	2,526	14,751	0.14
Debenhams Plc	55,839	13,298	0.13
Dechra Pharmaceuticals Plc	334	10,012	0.09
Dialog Semiconductor Plc	1,132	21,842	0.21
Dignity Plc	965	9,625	0.09
Diploma Plc	926	12,051	0.11
Domino's Pizza Group Plc	3,446	12,990	0.12
Drax Group Plc	9,349	29,282	0.28
Dunelm Group Plc	1,839	11,054	0.10
EI Group Plc	5,624	7,377	0.07
Electrocomponents Plc	4,291	29,376	0.28
Elementis Plc	7,397	24,923	0.23
Equiniti Group Plc	2,682	9,131	0.09
Essentra Plc	5,049	24,406	0.23
esure Group Plc	6,719	16,584	0.16
Evrax Plc	7,624	37,784	0.36
Fenner Plc	3,163	21,971	0.21
Ferrexpo Plc	3,962	11,040	0.10
Fidessa Group Plc	259	10,827	0.10
Firstgroup Plc	17,966	16,824	0.16
Fresnillo Plc	1,395	20,184	0.19
Galliford Try Plc	3,503	33,363	0.31
Galliford Try Plc - Rights (14/04/2018)	1,167	3,727	0.04
Genus Plc	463	12,305	0.12
Go-Ahead Group Plc	1,067	21,346	0.20
Grainger Plc	4,880	16,086	0.15
Great Portland Estates Plc	4,044	30,715	0.29
Greggs Plc	1,264	17,719	0.17
Halfords Group Plc	5,852	21,760	0.21
Halma Plc	2,294	30,849	0.29
Hansteen Holdings Plc	11,021	16,040	0.15
Hargreaves Lansdown Plc	1,094	20,377	0.19
Hastings Group Holdings Plc	2,569	7,665	0.07
Hikma Pharmaceuticals Plc	2,458	33,881	0.32
Hill & Smith Holdings Plc	797	12,081	0.11
HomeServe Plc	2,739	23,056	0.22
Howden Joinery Group Plc	5,833	30,658	0.29
Hunting Plc	2,484	19,025	0.18
Ibstock Plc	5,357	17,231	0.16
Indivior Plc	6,579	30,586	0.29
J D Wetherspoon Plc	1,136	14,758	0.14
Jardine Lloyd Thompson Group Plc	1,172	17,138	0.16
JD Sports Fashion Plc	2,261	8,647	0.08
Jupiter Fund Management Plc	5,444	29,284	0.28
Just Eat Plc	1,144	9,113	0.09
Just Group Plc	17,978	27,929	0.26
KAZ Minerals Plc	1,211	11,848	0.11
Kier Group Plc	2,779	29,621	0.28
Laird Plc	9,781	22,335	0.21
LondonMetric Property Plc	6,966	14,159	0.13
Marshalls Plc	1,976	9,425	0.09
Marston's Plc	23,322	26,840	0.25
McCarthy & Stone Plc	8,595	14,166	0.13
Mediclinic International Plc	4,763	32,650	0.31
Merlin Entertainments Plc	8,349	33,006	0.31
Metro Bank Plc	237	9,499	0.09
Mitchells & Butlers Plc	4,203	11,956	0.11
Mitie Group Plc	12,360	22,416	0.21
Moneysupermarket.com Group Plc	5,609	18,348	0.17
Morgan Advanced Materials Plc	3,436	12,478	0.12
N Brown Group Plc	4,939	9,943	0.09
National Express Group Plc	6,022	26,582	0.25
NewRiver REIT Plc	2,934	9,638	0.09
Northgate Plc	2,918	11,243	0.11
Nostrum Oil & Gas Plc	3,597	12,000	0.11
Ocado Group Plc	1,965	11,897	0.11

Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
OneSavings Bank Plc	1,874	7,973	0.08
Pagegroup Plc	4,051	24,789	0.23
Paragon Banking Group Plc	4,410	23,661	0.22
Pets at Home Group Plc	9,985	19,247	0.18
Polypipe Group plc	1,992	7,907	0.07
Premier Oil Plc	26,695	21,070	0.20
PZ Cussons Plc	3,223	8,404	0.08
QinetiQ Group Plc	9,626	22,651	0.21
Rathbone Brothers Plc	266	7,403	0.07
Redrow Plc	2,550	17,320	0.16
Renewi Plc	10,018	8,570	0.08
Renishaw Plc	167	8,583	0.08
Restaurant Group Plc/The	5,915	17,123	0.16
Rightmove Plc	272	13,486	0.13
Rotork Plc	7,554	24,496	0.23
Safestore Holdings Plc	1,999	11,195	0.11
Saga Plc	28,847	37,114	0.35
Savills Plc	1,870	20,935	0.20
Senior Plc	6,872	23,562	0.22
Serco Group Plc	32,279	32,473	0.31
Shaftesbury Plc	2,141	23,981	0.23
SIG Plc	19,397	29,934	0.28
Softcat Plc	1,223	9,514	0.09
Spectris Plc	1,315	40,407	0.38
Spirax-Sarco Engineering Plc	603	39,582	0.37
Spire Healthcare Group Plc	6,532	15,586	0.15
Sports Direct International Plc	6,272	26,298	0.25
SSP Group Plc	3,649	25,451	0.24
St Modwen Properties Plc	2,444	10,799	0.10
Stagecoach Group Plc	13,882	20,901	0.20
Superdry Plc	439	7,816	0.07
Synthomer Plc	3,307	18,090	0.17
TalkTalk Telecom Group Plc	20,920	27,631	0.26
Telecom Plus Plc	688	9,589	0.09
TP ICAP Plc	6,071	30,939	0.29
Tritax Big Box REIT Plc	10,418	17,147	0.16
Tullow Oil Plc	18,056	40,366	0.38
Ultra Electronics Holdings Plc	1,257	19,829	0.19
UNITE Group Plc/The	2,520	22,750	0.21
Vedanta Resources Plc	4,326	34,895	0.33
Vesuvius Plc	4,355	28,984	0.27
Victrix Plc	811	23,755	0.22
Virgin Money Holdings UK Plc	6,492	19,460	0.18
WH Smith Plc	1,136	25,241	0.24
Workspace Group Plc	1,478	16,723	0.16
		2,676,061	25.22
Financial assets at fair value through profit or loss		10,598,295	99.88
Current assets		33,400	0.31
Total assets		10,631,695	100.19
Current liabilities		(20,253)	(0.19)
Net assets attributable to holders of redeemable participating Shares		10,611,442	100.00

Invesco FTSE RAFI All-World 3000 UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Australia			
AGL Energy Ltd	1,694	28,171	0.06
Amcors Ltd/Australia	514	5,587	0.01
AMP Ltd	6,175	23,636	0.05
Aurizon Holdings Ltd	3,276	10,629	0.02
Australia & New Zealand Banking Group Ltd	4,874	100,420	0.20
Bendigo & Adelaide Bank Ltd	683	5,155	0.01
BHP Billiton Ltd	8,440	182,631	0.37
BlueScope Steel Ltd	1,255	14,527	0.03
Boral Ltd	6,128	34,972	0.07
Brambles Ltd	2,156	16,505	0.03
Caltex Australia Ltd	324	7,804	0.02
CIMIC Group Ltd	206	7,027	0.01
Commonwealth Bank of Australia	2,093	116,091	0.24
Crown Resorts Ltd	1,235	12,021	0.02
Downer EDI Ltd	4,071	20,016	0.04
Fortescue Metals Group Ltd	5,338	17,729	0.04
Goodman Group	2,103	13,599	0.03
Iluka Resources Ltd	939	7,606	0.02
Incitec Pivot Ltd	6,645	17,891	0.04
Insurance Australia Group Ltd	2,661	15,268	0.03
IOOF Holdings Ltd	2,166	16,914	0.03
LendLease Group	1,019	13,530	0.03
Macquarie Group Ltd	649	51,226	0.10
National Australia Bank Ltd	4,147	90,627	0.18
Newcrest Mining Ltd	1,395	20,930	0.04
Orica Ltd	791	10,776	0.02
Origin Energy Ltd	6,243	41,662	0.09
OZ Minerals Ltd	2,164	14,923	0.03
Qantas Airways Ltd	3,186	14,248	0.03
QBE Insurance Group Ltd	3,364	24,849	0.05
Rio Tinto Ltd	1,097	61,174	0.12
Santos Ltd	6,133	23,851	0.05
Scentre Group	5,177	15,209	0.03
SEEK Ltd	2,270	32,387	0.07
Sims Metal Management Ltd	647	7,166	0.01
South32 Ltd	6,110	15,091	0.03
Star Entertainment Grp Ltd/The	2,319	9,410	0.02
Stockland	7,365	22,767	0.05
Suncorp Group Ltd	3,857	39,467	0.08
Telstra Corp Ltd	8,428	20,299	0.04
Transurban Group	3,306	28,960	0.06
Wesfarmers Ltd	1,165	37,139	0.08
Westfield Corp	3,973	25,965	0.05
Westpac Banking Corp	4,455	97,802	0.20
Woodside Petroleum Ltd	1,275	28,597	0.06
Woolworths Group Ltd	2,354	47,471	0.10
WorleyParsons Ltd	1,647	18,129	0.04
		1,487,854	3.03
Bermuda			
Bunge Ltd	538	39,780	0.08
Hongkong Land Holdings Ltd	654	4,506	0.01
Invesco Ltd	524	16,773	0.03
Nabors Industries Ltd	1,486	10,387	0.02
RenaissanceRe Holdings Ltd	219	30,334	0.06
XL Group Ltd	397	21,938	0.05
		123,718	0.25
Brazil			
Ambev SA	4,246	30,750	0.06
B3 SA - Brasil Bolsa Balcao	2,940	23,610	0.05
Banco Bradesco SA	2,933	33,944	0.07
Banco Bradesco SA - Pref	9,937	118,103	0.24
Banco do Brasil SA	8,266	102,044	0.21
Banco Santander Brasil SA	762	9,150	0.02
BRF SA	762	5,234	0.01
Cia Energetica de Minas Gerais	4,900	11,529	0.02

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Brazil (continued)			
Cia Energetica de Minas Gerais - Pref	6,316	16,267	0.03
Cielo SA	990	6,163	0.01
Embraer SA	762	4,941	0.01
Itau Unibanco Holding SA - Pref	10,748	165,928	0.34
Itausa - Investimentos Itau SA - Pref	7,112	29,509	0.06
JBS SA	1,634	4,597	0.01
Kroton Educacional SA	1,416	5,794	0.01
Petroleo Brasileiro SA	13,602	95,602	0.20
Petroleo Brasileiro SA - Pref	5,988	38,574	0.08
Telefonica Brasil SA - Pref	654	9,917	0.02
TIM Participacoes SA	3,702	16,039	0.03
Ultrapar Participacoes SA	218	4,652	0.01
Vale SA	8,384	106,477	0.22
		838,824	1.71
British Virgin Islands			
Michael Kors Holdings Ltd	115	7,139	0.02
		7,139	0.02
Canada			
Bank of Montreal	1,349	101,831	0.21
Bank of Nova Scotia/The	1,903	117,140	0.24
Barrick Gold Corp	1,378	17,155	0.04
BlackBerry Ltd	1,184	13,601	0.03
Bombardier Inc	5,619	16,344	0.03
Brookfield Asset Management Inc	1,422	55,391	0.11
Canadian Imperial Bank of Commerce	859	75,770	0.15
Canadian National Railway Co	634	46,304	0.09
Canadian Natural Resources Ltd	1,713	53,812	0.11
Canadian Pacific Railway Ltd	124	21,852	0.04
Cenovus Energy Inc	2,127	18,098	0.04
CGI Group Inc	180	10,374	0.02
Eldorado Gold Corp	141,506	118,540	0.24
Enbridge Inc	984	30,926	0.06
Encana Corp	17,313	190,286	0.39
Enerplus Corp	1,242	13,959	0.03
Fairfax Financial Holdings Ltd	29	14,690	0.03
First Quantum Minerals Ltd	592	8,307	0.02
Fortis Inc/Canada	794	26,784	0.05
Great-West Lifeco Inc	961	24,509	0.05
Husky Energy Inc	1,206	17,249	0.04
Kinross Gold Corp	2,057	8,121	0.02
Lundin Mining Corp	1,691	11,083	0.02
Magna International Inc	636	35,800	0.07
Manulife Financial Corp	3,319	61,579	0.13
Methanex Corp	227	13,742	0.03
National Bank of Canada	598	28,127	0.06
Pembina Pipeline Corp	304	9,479	0.02
Peyto Exploration & Development Corp	21,171	177,350	0.36
Power Corp of Canada	1,295	29,531	0.06
Power Financial Corp	857	21,444	0.04
Rogers Communications Inc	820	36,597	0.07
Royal Bank of Canada	2,065	159,403	0.33
Shaw Communications Inc	977	18,809	0.04
SNC-Lavalin Group Inc	303	13,295	0.03
Sun Life Financial Inc	1,163	47,729	0.10
Suncor Energy Inc	2,620	90,413	0.18
Teck Resources Ltd	2,938	75,613	0.15
TELUS Corp	671	23,546	0.05
Thomson Reuters Corp	783	30,239	0.06
Toronto-Dominion Bank/The	2,675	151,693	0.31
TransCanada Corp	1,176	48,600	0.10
West Fraser Timber Co Ltd	585	38,846	0.08
Wheaton Precious Metals Corp	468	9,529	0.02
		2,133,490	4.35
Cayman Islands			
CK Asset Holdings Ltd	544	4,564	0.01
CK Hutchison Holdings Ltd	544	6,509	0.01
Country Garden Holdings Co Ltd	10,888	22,419	0.05
GCL-Poly Energy Holdings Ltd	37,022	4,576	0.01

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Cayman Islands (continued)			
Herbalife Ltd	94	9,162	0.02
Sands China Ltd	3,484	18,733	0.04
Tencent Holdings Ltd	654	34,132	0.07
Wharf Real Estate Investment Co Ltd	4,356	28,362	0.06
Wynn Macau Ltd	8,712	31,581	0.06
		160,038	0.33
Chile			
Enel Americas SA	53,983	12,609	0.03
Enel Chile SA	53,972	6,996	0.01
		19,605	0.04
China			
Anhui Conch Cement Co Ltd	1,088	5,926	0.01
Bank of China Ltd	200,178	107,635	0.22
Bank of Communications Co Ltd	11,978	9,386	0.02
China Construction Bank Corp	167,600	172,122	0.35
China Life Insurance Co Ltd	4,356	11,989	0.03
China Minsheng Banking Corp Ltd	5,444	5,293	0.01
China Pacific Insurance Group Co Ltd	1,524	6,825	0.01
China Petroleum & Chemical Corp	63,156	55,445	0.11
China Shenhua Energy Co Ltd	6,534	16,235	0.03
China Telecom Corp Ltd	21,778	9,601	0.02
Great Wall Motor Co Ltd	10,888	10,918	0.02
Industrial & Commercial Bank of China Ltd	161,066	138,116	0.28
PetroChina Co Ltd	45,734	31,409	0.07
Ping An Insurance Group Co of China Ltd	3,266	33,208	0.07
Weichai Power Co Ltd	23,956	26,861	0.06
		640,969	1.31
China, Republic of (Taiwan)			
Advanced Semiconductor Engineering Inc	3,312	4,788	0.01
AU Optronics Corp	53,000	24,539	0.05
Cathay Financial Holding Co Ltd	5,000	8,883	0.02
Chunghwa Telecom Co Ltd	13,000	49,714	0.10
Compal Electronics Inc	7,000	4,765	0.01
CTBC Financial Holding Co Ltd	7,560	5,419	0.01
Delta Electronics Inc	1,052	4,690	0.01
Fubon Financial Holding Co Ltd	13,000	22,338	0.05
Hon Hai Precision Industry Co Ltd	23,133	71,405	0.15
Innolux Corp	29,976	13,108	0.03
Novatek Microelectronics Corp	13,000	58,854	0.12
Pegatron Corp	2,000	4,980	0.01
Taiwan Semiconductor Manufacturing Co Ltd	14,000	117,159	0.24
Uni-President Enterprises Corp	30,000	70,275	0.14
United Microelectronics Corp	31,000	16,267	0.03
Wistron Corp	14,120	12,083	0.02
		489,267	1.00
Denmark			
AP Moller - Maersk A/S - Class A	10	14,610	0.03
AP Moller - Maersk A/S - Class B	18	27,750	0.05
Carlsberg A/S	217	25,807	0.05
Danske Bank A/S	1,146	42,619	0.09
Novo Nordisk A/S	1,415	69,455	0.14
TDC A/S	1,723	14,248	0.03
Vestas Wind Systems A/S	115	8,155	0.02
		202,644	0.41
Euro Countries			
Abertis Infraestructuras SA	1,176	26,352	0.05
Accenture Plc	492	75,522	0.15
Acciona SA	68	5,162	0.01
Accor SA	269	14,507	0.03
ACS Actividades de Construccion y Servicios SA	682	26,547	0.05
adidas AG	148	35,795	0.07
Aegon NV	7,506	50,552	0.10
AerCap Holdings NV	176	8,927	0.02
Ageas	620	31,996	0.06
Air France-KLM	1,230	13,630	0.03
Air Liquide SA	498	60,930	0.12
Airbus SE	549	63,334	0.13
Akzo Nobel NV	427	40,301	0.08

Invesco FTSE RAFI All-World 3000 UCITS ETF
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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Euro Countries (continued)			
Allergan Plc	196	32,985	0.07
Allianz SE	1,054	237,740	0.48
Alstom SA	534	24,044	0.05
Anheuser-Busch InBev SA/NV	614	67,419	0.14
APERAM SA	767	36,629	0.07
ArcelorMittal	5,083	160,663	0.33
Arkema SA	211	27,507	0.06
ASML Holding NV	177	34,863	0.07
Assicurazioni Generali SpA	4,000	76,867	0.16
Atlantia SpA	388	12,001	0.02
Aurubis AG	104	8,734	0.02
AXA SA	4,693	124,671	0.25
Banco Bilbao Vizcaya Argentaria SA	12,672	100,196	0.21
Banco de Sabadell SA	9,132	18,655	0.04
Banco Santander SA	60,998	397,232	0.81
Bank of Ireland Group Plc	1,382	12,085	0.03
Bankia SA	3,141	14,058	0.03
BASF SE	1,604	162,691	0.33
Bayer AG	781	88,168	0.18
Bayerische Motoren Werke AG	830	89,984	0.18
Bayerische Motoren Werke AG - Pref	95	8,897	0.02
BNP Paribas SA	2,504	185,301	0.38
Bouygues SA	630	31,543	0.06
BPER Banca	1,450	8,079	0.02
CaixaBank SA	6,679	31,806	0.07
Capgemini SE	235	29,249	0.06
Cargotec Oyj	268	14,259	0.03
Carrefour SA	1,703	35,292	0.07
Casino Guichard Perrachon SA	345	16,892	0.03
CECONOMY AG	727	8,360	0.02
Cie de Saint-Gobain	1,059	55,823	0.11
Cie Generale des Etablissements Michelin SCA	445	65,621	0.13
CNH Industrial NV	1,943	23,968	0.05
Commerzbank AG	5,215	67,627	0.14
Continental AG	153	42,207	0.09
Credit Agricole SA	2,701	43,866	0.09
CRH Plc	884	29,873	0.06
Daimler AG	2,227	188,905	0.38
Danone SA	722	58,366	0.12
Deutsche Bank AG	11,280	157,126	0.32
Deutsche Boerse AG	303	41,215	0.08
Deutsche Lufthansa AG	1,154	36,816	0.07
Deutsche Post AG	1,848	80,730	0.16
Deutsche Telekom AG	5,671	92,414	0.19
Distribuidora Internacional de Alimentacion SA	1,142	4,841	0.01
E.ON SE	11,086	122,983	0.25
Eaton Corp Plc	548	43,791	0.09
EDP - Energias de Portugal SA	5,679	21,568	0.04
Eiffage SA	176	20,018	0.04
Endesa SA	1,155	25,406	0.05
Enel SpA	23,363	142,806	0.29
Engie SA	5,252	87,556	0.18
Eni SpA	9,903	174,021	0.35
Erste Group Bank AG	386	19,369	0.04
Faurecia SA	147	11,882	0.02
Ferrari NV	387	46,425	0.10
Ferrovial SA	1,020	21,282	0.04
Fiat Chrysler Automobiles NV	6,698	135,939	0.28
Fortum OYJ	1,301	27,921	0.06
Fresenius SE & Co KGaA	398	30,378	0.06
Galp Energia SGPS SA	683	12,856	0.03
Gas Natural SDG SA	867	20,676	0.04
Hannover Rueck SE	186	25,369	0.05
HeidelbergCement AG	316	31,006	0.06
Heineken NV	196	21,044	0.04
Iberdrola SA	10,868	79,824	0.16
IMMOFINANZ AG	2,752	7,155	0.01
Industria de Diseno Textil SA	692	21,643	0.05

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Euro Countries (continued)			
Infineon Technologies AG	1,237	33,074	0.07
ING Groep NV	6,851	115,435	0.23
Ingersoll-Rand Plc	376	32,152	0.07
International Consolidated Airlines Group SA	2,157	18,597	0.04
Intesa Sanpaolo SpA	22,185	80,586	0.16
Johnson Controls International plc	612	21,567	0.04
K+S AG	604	17,412	0.04
KBC Group NV	362	31,486	0.06
Kering SA	156	74,596	0.15
Koninklijke Ahold Delhaize NV	2,739	64,819	0.13
Koninklijke DSM NV	324	32,133	0.07
Koninklijke KPN NV	4,877	14,617	0.03
Koninklijke Philips NV	1,524	58,414	0.12
Lagardere SCA	432	12,326	0.03
LANXESS AG	224	17,136	0.03
Legrand SA	400	31,337	0.06
Leonardo SpA	799	9,216	0.02
Leoni AG	171	10,919	0.02
Linde AG	251	52,819	0.11
L'Oreal SA	204	46,002	0.09
LVMH Moët Hennessy Louis Vuitton SE	220	67,697	0.14
LyondellBasell Industries NV	538	56,856	0.12
Mapfre SA	3,488	11,587	0.02
Mediaset SpA	2,312	8,849	0.02
Mediobanca Banca di Credito Finanziario SpA	1,380	16,205	0.03
Medtronic Plc	823	66,021	0.13
METRO AG	727	12,866	0.03
Metso OYJ	604	19,024	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	398	92,441	0.19
Natixis SA	2,154	17,638	0.04
Neste Oyj	351	24,434	0.05
Nexans SA	176	9,091	0.02
NN Group NV	293	12,987	0.03
Nokia OYJ	5,032	27,757	0.05
NXP Semiconductors NV	104	12,168	0.02
OMV AG	336	19,538	0.04
Orange SA	4,030	68,324	0.14
OSRAM Licht AG	146	10,731	0.02
Pernod Ricard SA	286	47,574	0.10
Peugeot SA	1,166	28,035	0.06
Porsche Automobil Holding SE - Pref	228	18,928	0.04
PostNL NV	1,343	5,025	0.01
ProSiebenSat.1 Media SE	224	7,763	0.02
Publicis Groupe SA	108	7,515	0.02
Randstad Holding NV	273	17,936	0.04
Red Electrica Corp SA	1,253	25,781	0.05
Renault SA	313	37,918	0.08
Repsol SA	5,261	93,271	0.19
Rexel SA	935	15,812	0.03
RWE AG	4,134	101,991	0.21
Safran SA	317	33,521	0.07
Sampo Oyj	785	43,696	0.09
Sanofi	1,434	115,219	0.23
SAP SE	559	58,417	0.12
Schneider Electric SE	731	64,138	0.13
Seagate Technology Plc	471	27,563	0.06
SES SA	296	3,999	0.01
Siemens AG	1,178	149,980	0.31
Smurfit Kappa Group Plc	495	20,012	0.04
Snam SpA	6,380	29,291	0.06
Societe Generale SA	3,726	202,365	0.41
Sodexo SA	235	23,671	0.05
Solvay SA	130	18,043	0.04
STMicroelectronics NV	1,560	34,506	0.07
Stora Enso OYJ	2,053	37,685	0.08
Telecom Italia SpA/Milano	31,026	29,420	0.06
Telecom Italia SpA/Milano - RSP	22,828	18,990	0.04
Telefonica SA	13,860	136,846	0.28

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Euro Countries (continued)			
Tenaris SA	885	15,184	0.03
Terna Rete Elettrica Nazionale SpA	4,405	25,728	0.05
thyssenkrupp AG	1,749	45,581	0.09
TOTAL SA	4,980	282,537	0.58
TUI AG	511	10,953	0.02
Unibail-Rodamco SE	126	28,769	0.06
UniCredit SpA	3,589	74,986	0.15
Unilever NV	1,325	74,749	0.15
Unione di Banche Italiane SpA	3,623	16,536	0.03
Uniper SE	1,068	32,509	0.07
Unipol Gruppo SpA	2,501	12,236	0.03
UnipolSai Assicurazioni SpA	3,600	8,559	0.02
UPM-Kymmene OYJ	1,302	48,199	0.10
Valeo SA	101	6,663	0.01
Veolia Environnement SA	1,192	28,213	0.06
Vinci SA	684	67,215	0.14
Vivendi SA	2,479	64,026	0.13
voestalpine AG	363	19,005	0.04
Volkswagen AG	89	17,798	0.04
Volkswagen AG - Pref	641	127,224	0.26
Wendel SA	89	13,868	0.03
		8,495,047	17.31
Guernsey			
Amdocs Ltd	437	29,157	0.06
		29,157	0.06
Hong Kong			
AIA Group Ltd	7,622	64,486	0.13
BOC Hong Kong Holdings Ltd	6,534	31,803	0.07
China Mobile Ltd	4,356	39,934	0.08
China Resources Beer Holdings Co Ltd	2,178	9,435	0.02
China Unicom Hong Kong Ltd	8,712	10,990	0.02
CITIC Ltd	5,444	7,616	0.02
CLP Holdings Ltd	1,088	11,076	0.02
CNOOC Ltd	35,934	52,929	0.11
Galaxy Entertainment Group Ltd	3,266	29,650	0.06
Hang Seng Bank Ltd	1,416	32,765	0.07
Henderson Land Development Co Ltd	1,198	7,800	0.02
Link REIT	6,534	55,780	0.11
New World Development Co Ltd	32,666	46,117	0.09
Power Assets Holdings Ltd	1,088	9,697	0.02
Sino Land Co Ltd	4,356	7,049	0.01
SJM Holdings Ltd	11,978	10,409	0.02
Sun Hung Kai Properties Ltd	2,178	34,412	0.07
		461,948	0.94
India			
HDFC Bank Ltd	566	55,904	0.12
Infosys Ltd	1,466	26,168	0.05
Mahindra & Mahindra Ltd	3,684	42,366	0.09
Tata Motors Ltd	3,980	102,286	0.21
Wipro Ltd	3,134	16,171	0.03
		242,895	0.50
Indonesia			
Astra International Tbk PT	28,312	15,012	0.03
Bank Mandiri Persero Tbk PT	25,262	14,083	0.03
Indofood Sukses Makmur Tbk PT	68,656	35,905	0.07
Telekomunikasi Indonesia Persero Tbk PT	59,018	15,432	0.03
		80,432	0.16
Israel			
Bank Leumi Le-Israel BM	1,988	11,953	0.02
Israel Chemicals Ltd	2,226	9,384	0.02
Teva Pharmaceutical Industries Ltd	2,625	44,532	0.09
		65,869	0.13
Japan			
77 Bank Ltd/The	1,306	30,983	0.06
Aeon Co Ltd	2,614	46,197	0.09
Aisin Seiki Co Ltd	218	11,766	0.02
Ajinomoto Co Inc	2,614	47,155	0.10

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Japan (continued)			
Alps Electric Co Ltd	654	15,927	0.03
Asahi Glass Co Ltd	436	18,018	0.04
Asahi Group Holdings Ltd	218	11,664	0.02
Asahi Kasei Corp	2,178	28,641	0.06
Astellas Pharma Inc	3,266	49,627	0.10
Bank of Kyoto Ltd/The	218	12,176	0.02
Bridgestone Corp	436	18,973	0.04
Canon Inc	1,852	67,045	0.14
Central Japan Railway Co	108	20,422	0.04
Chubu Electric Power Co Inc	1,198	17,089	0.03
Chugoku Electric Power Co Inc/The	436	5,297	0.01
Dai Nippon Printing Co Ltd	544	11,166	0.02
Dai-ichi Life Holdings Inc	4,574	83,652	0.17
Daiichi Sankyo Co Ltd	1,306	43,411	0.09
Daikin Industries Ltd	108	11,826	0.02
Daito Trust Construction Co Ltd	326	55,207	0.11
Daiwa House Industry Co Ltd	218	8,281	0.02
Daiwa Securities Group Inc	4,356	27,701	0.06
Denso Corp	218	11,852	0.02
East Japan Railway Co	436	40,472	0.08
Eisai Co Ltd	218	13,910	0.03
FamilyMart UNY Holdings Co Ltd	654	54,177	0.11
FANUC Corp	108	26,982	0.06
FUJIFILM Holdings Corp	654	25,803	0.05
Fujikura Ltd	2,614	17,377	0.04
Fujitsu Ltd	6,534	39,259	0.08
Fukuoka Financial Group Inc	3,266	17,689	0.04
Gunma Bank Ltd/The	1,198	6,826	0.01
Haseko Corp	1,742	26,453	0.05
Hino Motors Ltd	1,852	23,788	0.05
Hitachi Construction Machinery Co Ltd	544	20,768	0.04
Hitachi Ltd	17,422	125,009	0.25
Hokkaido Electric Power Co Inc	108	713	0.00
Honda Motor Co Ltd	4,028	137,903	0.28
House Foods Group Inc	544	17,852	0.04
Ibiden Co Ltd	980	14,366	0.03
IHI Corp	980	30,225	0.06
Inpex Corp	2,396	29,209	0.06
Isetan Mitsukoshi Holdings Ltd	218	2,384	0.00
Isuzu Motors Ltd	762	11,529	0.02
ITOCHU Corp	3,266	63,001	0.13
Iyo Bank Ltd/The	762	5,789	0.01
J Front Retailing Co Ltd	654	10,891	0.02
Japan Display Inc	1,524	2,809	0.01
Japan Exchange Group Inc	980	18,107	0.04
Japan Post Bank Co Ltd	544	7,330	0.02
Japan Post Holdings Co Ltd	762	9,207	0.02
Japan Tobacco Inc	436	12,442	0.03
JFE Holdings Inc	3,158	62,878	0.13
JTEKT Corp	218	3,153	0.01
JXTG Holdings Inc	8,484	50,864	0.10
Kansai Electric Power Co Inc/The	1,198	15,534	0.03
Kao Corp	218	16,259	0.03
Kawasaki Heavy Industries Ltd	1,198	38,131	0.08
Kawasaki Kisen Kaisha Ltd	218	5,049	0.01
KDDI Corp	1,524	38,770	0.08
Keihan Holdings Co Ltd	872	26,853	0.05
Kewpie Corp	108	2,950	0.01
Kirin Holdings Co Ltd	2,940	77,778	0.16
Kobe Steel Ltd	2,614	25,636	0.05
Komatsu Ltd	1,306	43,042	0.09
Konica Minolta Inc	436	3,661	0.01
Kubota Corp	544	9,438	0.02
Kuraray Co Ltd	108	1,848	0.00
Kyocera Corp	218	12,149	0.02
Kyushu Electric Power Co Inc	762	9,143	0.02
Lawson Inc	762	51,875	0.11
LIXIL Group Corp	108	2,371	0.00

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Japan (continued)			
Marubeni Corp	6,852	49,398	0.10
Mazda Motor Corp	2,068	27,408	0.06
MEIJI Holdings Co Ltd	544	41,586	0.08
Mitsubishi Chemical Holdings Corp	5,336	51,177	0.10
Mitsubishi Corp	4,028	107,016	0.22
Mitsubishi Electric Corp	2,832	45,256	0.09
Mitsubishi Heavy Industries Ltd	762	29,083	0.06
Mitsubishi Materials Corp	108	3,163	0.01
Mitsubishi Motors Corp	544	3,847	0.01
Mitsubishi Tanabe Pharma Corp	544	10,926	0.02
Mitsubishi UFJ Financial Group Inc	44,500	291,353	0.59
Mitsui & Co Ltd	5,554	94,525	0.19
Mitsui E&S Holdings Co Ltd	1,198	19,420	0.04
Mitsui Fudosan Co Ltd	762	18,142	0.04
Mitsui Mining & Smelting Co Ltd	326	14,223	0.03
Mitsui OSK Lines Ltd	980	27,506	0.06
Mizuho Financial Group Inc	73,974	133,202	0.27
MS&AD Insurance Group Holdings Inc	1,306	40,230	0.08
Murata Manufacturing Co Ltd	108	14,715	0.03
Nagoya Railroad Co Ltd	218	5,522	0.01
NEC Corp	544	15,141	0.03
NGK Insulators Ltd	436	7,445	0.02
Nikon Corp	108	1,928	0.00
Nippon Paint Holdings Co Ltd	436	15,886	0.03
Nippon Sheet Glass Co Ltd	654	5,166	0.01
Nippon Steel & Sumitomo Metal Corp	2,614	56,729	0.12
Nippon Telegraph & Telephone Corp	872	40,193	0.08
Nippon Yusen KK	218	4,225	0.01
Nissan Motor Co Ltd	5,554	57,159	0.12
Nissin Foods Holdings Co Ltd	218	15,046	0.03
Nitto Denko Corp	218	16,218	0.03
Nomura Holdings Inc	13,494	77,551	0.16
NSK Ltd	218	2,886	0.01
NTN Corp	2,178	8,991	0.02
NTT DOCOMO Inc	1,524	38,541	0.08
Obayashi Corp	544	5,913	0.01
Oki Electric Industry Co Ltd	544	7,120	0.01
Omron Corp	762	43,778	0.09
Ono Pharmaceutical Co Ltd	1,416	44,644	0.09
Oriental Land Co Ltd/Japan	436	44,235	0.09
ORIX Corp	2,178	38,471	0.08
Osaka Gas Co Ltd	436	8,597	0.02
Otsuka Holdings Co Ltd	436	21,700	0.04
Panasonic Corp	7,504	106,086	0.22
Resona Holdings Inc	5,336	28,343	0.06
Ricoh Co Ltd	1,198	11,681	0.02
Sanwa Holdings Corp	1,198	15,196	0.03
SBI Holdings Inc/Japan	1,416	32,514	0.07
Seiko Epson Corp	544	9,320	0.02
Sekisui Chemical Co Ltd	1,416	24,499	0.05
Sekisui House Ltd	1,198	21,763	0.04
Seven & i Holdings Co Ltd	1,088	46,364	0.09
Sharp Corp/Japan	544	16,113	0.03
Shin-Etsu Chemical Co Ltd	218	22,292	0.05
Shinsei Bank Ltd	1,198	18,440	0.04
Shionogi & Co Ltd	218	11,243	0.02
Showa Denko KK	108	4,433	0.01
Showa Shell Sekiyu KK	218	2,933	0.01
SoftBank Group Corp	872	64,004	0.13
Sojitz Corp	5,554	17,495	0.04
Sompo Holdings Inc	654	26,080	0.05
Sony Corp	2,178	104,650	0.21
Subaru Corp	108	3,543	0.01
Sumitomo Chemical Co Ltd	2,178	12,452	0.03
Sumitomo Corp	2,614	43,235	0.09
Sumitomo Electric Industries Ltd	1,416	21,390	0.04
Sumitomo Mitsui Financial Group Inc	4,028	168,581	0.34
Sumitomo Mitsui Trust Holdings Inc	980	39,652	0.08

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Japan (continued)			
Suzuken Co Ltd/Aichi Japan	108	4,499	0.01
Suzuki Motor Corp	654	35,071	0.07
T&D Holdings Inc	1,852	29,143	0.06
Taiheiyo Cement Corp	108	3,839	0.01
Taisei Corp	436	22,056	0.05
Taisho Pharmaceutical Holdings Co Ltd	544	53,454	0.11
Takeda Pharmaceutical Co Ltd	1,088	52,379	0.11
TDK Corp	108	9,454	0.02
THK Co Ltd	436	17,731	0.04
Tohoku Electric Power Co Inc	654	8,825	0.02
Tokai Tokyo Financial Holdings Inc	13,166	89,878	0.18
Tokio Marine Holdings Inc	1,088	48,830	0.10
Tokyo Electric Power Co Holdings Inc	8,276	32,139	0.07
Tokyo Gas Co Ltd	872	23,106	0.05
Toppa Printing Co Ltd	2,178	17,694	0.04
Toshiba Corp	21,778	62,662	0.13
Tosoh Corp	1,088	21,126	0.04
Toyo Suisan Kaisha Ltd	1,416	55,655	0.11
Toyota Industries Corp	436	26,074	0.05
Toyota Motor Corp	3,484	224,142	0.46
Toyota Tsusho Corp	654	21,800	0.04
Tsuruha Holdings Inc	436	62,274	0.13
West Japan Railway Co	436	30,645	0.06
Yamada Denki Co Ltd	2,286	13,778	0.03
Yamaha Motor Co Ltd	980	28,796	0.06
Yokohama Rubber Co Ltd/The	218	4,989	0.01
		5,441,330	11.09
Jersey			
Aptiv Plc	265	22,517	0.05
Ferguson Plc	345	25,912	0.05
Glencore Plc	21,925	108,816	0.22
WPP Plc	1,609	25,562	0.05
		182,807	0.37
Korea, Republic of (South Korea)			
BNK Financial Group Inc	530	5,296	0.01
CJ CheilJedang Corp	28	8,406	0.02
CJ Corp	33	4,876	0.01
Daelim Industrial Co Ltd	93	6,422	0.01
DB Insurance Co Ltd	98	6,068	0.01
Doosan Corp	83	8,332	0.02
Doosan Heavy Industries & Construction Co Ltd	362	5,400	0.01
Doosan Infracore Co Ltd	2,614	23,837	0.05
E-MART Inc	59	14,973	0.03
GS Engineering & Construction Corp	176	4,921	0.01
GS Holdings Corp	108	6,241	0.01
Hana Financial Group Inc	765	32,727	0.07
Hanwha Chemical Corp	157	4,353	0.01
Hyosung Corp	66	7,399	0.02
Hyundai Engineering & Construction Co Ltd	147	5,875	0.01
Hyundai Mobis Co Ltd	89	21,208	0.04
Hyundai Motor Co	290	39,042	0.08
Hyundai Motor Co - Pref	80	6,995	0.01
Hyundai Steel Co	253	12,248	0.03
Industrial Bank of Korea	826	12,089	0.03
KB Financial Group Inc	913	52,764	0.11
Kia Motors Corp	547	16,345	0.03
Kolon Industries Inc	75	4,623	0.01
Korea Electric Power Corp	654	20,186	0.04
Korea Gas Corp	149	6,787	0.01
Korea Zinc Co Ltd	15	6,783	0.01
Korean Air Lines Co Ltd	235	7,209	0.02
KT&G Corp	58	5,441	0.01
LG Chem Ltd	64	23,177	0.05
LG Corp	79	6,441	0.01
LG Display Co Ltd	842	20,420	0.04
LG Electronics Inc	392	40,086	0.08
Lotte Chemical Corp	26	10,562	0.02
Lotte Shopping Co Ltd	58	12,733	0.03

Invesco FTSE RAFI All-World 3000 UCITS ETF
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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Korea, Republic of (South Korea) (continued)			
POSCO	280	88,526	0.18
Posco Daewoo Corp	325	6,998	0.01
Samsung Electro-Mechanics Co Ltd	102	10,239	0.02
Samsung Electronics Co Ltd	133	305,954	0.62
Samsung Electronics Co Ltd - Pref	23	43,695	0.09
Samsung Engineering Co Ltd	273	4,738	0.01
Samsung Fire & Marine Insurance Co Ltd	81	20,366	0.04
Samsung Heavy Industries Co Ltd	795	5,877	0.01
Samsung Life Insurance Co Ltd	94	10,186	0.02
Samsung SDI Co Ltd	125	22,399	0.05
Shinhan Financial Group Co Ltd	803	34,014	0.07
SK Hynix Inc	833	62,754	0.13
SK Innovation Co Ltd	182	35,857	0.07
SK Networks Co Ltd	1,316	7,149	0.02
SK Telecom Co Ltd	113	24,383	0.05
S-Oil Corp	93	10,426	0.02
		1,163,826	2.37
Liberia			
Royal Caribbean Cruises Ltd	129	15,189	0.03
		15,189	0.03
Malaysia			
Axiata Group Bhd	10,900	15,386	0.03
Malayan Banking Bhd	8,000	21,758	0.05
Public Bank Bhd	5,100	31,644	0.07
Sime Darby Bhd	8,000	5,419	0.01
Sime Darby Plantation Bhd	8,000	11,375	0.02
Tenaga Nasional Bhd	1,600	6,685	0.01
		92,267	0.19
Mexico			
Alfa SAB de CV	5,336	6,808	0.01
America Movil SAB de CV	47,876	45,244	0.09
Cemex SAB de CV	37,901	24,979	0.05
Fomento Economico Mexicano SAB de CV	1,306	11,864	0.03
Grupo Financiero Banorte SAB de CV	1,634	9,948	0.02
Grupo Mexico SAB de CV	7,948	26,365	0.05
Grupo Televisa SAB	2,286	7,242	0.02
Wal-Mart de Mexico SAB de CV	2,504	6,346	0.01
		138,796	0.28
New Zealand			
Fletcher Building Ltd	3,216	13,990	0.03
SKYCITY Entertainment Group Ltd	5,289	14,880	0.03
		28,870	0.06
Norway			
DNB ASA	2,380	46,124	0.09
Marine Harvest ASA	421	8,430	0.02
Norsk Hydro ASA	2,621	15,340	0.03
Orkla ASA	708	7,588	0.02
Statoil ASA	3,080	72,440	0.15
Storebrand ASA	1,275	10,358	0.02
Telenor ASA	1,388	31,292	0.06
TGS NOPEC Geophysical Co ASA	420	10,237	0.02
Yara International ASA	520	21,930	0.05
		223,739	0.46
Panama			
Carnival Corp	466	30,560	0.07
McDermott International Inc	1,787	10,883	0.02
		41,443	0.09
Poland			
Bank Pekao SA	142	5,112	0.01
KGHM Polska Miedz SA	783	19,846	0.04
Polski Koncern Naftowy ORLEN SA	694	17,044	0.04
Powszechna Kasa Oszczednosci Bank Polski SA	2,103	24,829	0.05
Powszechny Zaklad Ubezpieczen SA	1,390	16,942	0.03
		83,773	0.17
Puerto Rico			
Popular Inc	168	6,992	0.01
		6,992	0.01

Invesco FTSE RAFI All-World 3000 UCITS ETF
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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Russia			
Gazprom PJSC	15,513	75,486	0.16
LUKOIL PJSC	3,849	265,196	0.54
MMC Norilsk Nickel PJSC	1,423	26,375	0.05
Mobile TeleSystems PJSC	2,596	29,569	0.06
Novatek PJSC	77	10,549	0.02
Sberbank of Russia PJSC	12,903	240,383	0.49
Surgutneftegas OJSC	5,889	28,797	0.06
VTB Bank PJSC	13,301	26,044	0.05
		702,399	1.43
Singapore			
Broadcom Ltd	48	11,311	0.02
CapitalLand Ltd	1,634	4,449	0.01
CapitalLand Mall Trust	87,484	138,768	0.28
DBS Group Holdings Ltd	2,396	50,248	0.10
Flex Ltd	1,880	30,700	0.06
Oversea-Chinese Banking Corp Ltd	2,286	22,349	0.05
Sembcorp Industries Ltd	3,702	8,780	0.02
Singapore Airlines Ltd	8,920	73,738	0.15
Singapore Telecommunications Ltd	18,284	46,989	0.10
United Overseas Bank Ltd	544	11,408	0.02
		398,740	0.81
South Africa			
Barclays Africa Group Ltd	1,613	25,824	0.05
Bidvest Group Ltd/The	997	18,857	0.04
FirstRand Ltd	6,807	38,433	0.08
Growthpoint Properties Ltd	11,295	27,082	0.05
Imperial Holdings Ltd	632	12,441	0.03
Mondi Ltd	425	11,558	0.02
Mr Price Group Ltd	752	18,088	0.04
MTN Group Ltd	4,388	44,077	0.09
Naspers Ltd	126	30,752	0.06
Nedbank Group Ltd	639	15,399	0.03
Sanlam Ltd	6,488	46,708	0.09
Sasol Ltd	1,119	38,081	0.08
Shoprite Holdings Ltd	410	8,740	0.02
Standard Bank Group Ltd	3,689	68,084	0.14
Woolworths Holdings Ltd/South Africa	1,641	8,310	0.02
		412,434	0.84
Sweden			
Atlas Copco AB - Class A	734	31,657	0.06
Boliden AB	547	19,105	0.04
Electrolux AB	572	17,929	0.04
Essity AB	788	21,697	0.04
Hennes & Mauritz AB	1,136	16,980	0.03
Nordea Bank AB	5,561	59,164	0.12
Sandvik AB	2,380	43,324	0.09
Skandinaviska Enskilda Banken AB - Class A	2,432	25,392	0.05
Skanska AB	1,302	26,530	0.05
SKF AB	725	14,760	0.03
SSAB AB - Class A	1,623	9,108	0.02
Svenska Cellulosa AB SCA	788	8,367	0.02
Svenska Handelsbanken AB - Class A	2,633	32,760	0.07
Swedbank AB	1,513	33,783	0.07
Tele2 AB	892	10,667	0.02
Telefonaktiebolaget LM Ericsson - Class B	4,798	30,318	0.06
Telia Co AB	5,258	24,617	0.05
Volvo AB	2,850	51,812	0.11
		477,970	0.97
Switzerland			
ABB Ltd	3,120	74,026	0.15
Adecco Group AG	261	18,534	0.04
Baloise Holding AG	56	8,544	0.02
Chubb Ltd	578	79,053	0.16
Cie Financiere Richemont SA	324	29,017	0.06
Clariant AG	827	19,699	0.04
Credit Suisse Group AG	4,725	78,899	0.16
GAM Holding AG	270	4,526	0.01
Helvetia Holding AG	15	8,921	0.02

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Switzerland (continued)			
Julius Baer Group Ltd	164	10,060	0.02
LafargeHolcim Ltd	547	29,875	0.06
Lonza Group AG	45	10,583	0.02
Nestle SA	3,129	247,096	0.50
Novartis AG	1,966	158,621	0.32
Roche Holding AG	503	115,089	0.23
Swatch Group AG/The - BR	25	11,002	0.02
Swiss Life Holding AG	100	35,537	0.07
Swiss Re AG	665	67,557	0.14
Swisscom AG	49	24,234	0.05
TE Connectivity Ltd	760	75,924	0.16
Transocean Ltd	14,334	141,907	0.29
UBS Group AG	3,390	59,457	0.12
Zurich Insurance Group AG	370	121,094	0.25
		1,429,255	2.91
Thailand			
Kasikornbank PCL	912	6,212	0.01
Krung Thai Bank PCL	10,200	6,198	0.01
PTT Exploration & Production PCL	2,700	9,886	0.02
PTT Global Chemical PCL	3,800	11,514	0.02
PTT PCL	1,600	28,040	0.06
Siam Commercial Bank PCL/The	1,300	5,966	0.01
Thai Oil PCL	2,500	7,255	0.02
		75,071	0.15
Turkey			
Haci Omer Sabanci Holding AS	2,195	5,807	0.01
Tupras Turkiye Petrol Rafinerileri AS	341	9,461	0.02
Turkiye Vakiflar Bankasi TAO	2,984	4,896	0.01
		20,164	0.04
United Kingdom			
Aon Plc	263	36,907	0.08
AstraZeneca Plc	1,738	119,356	0.24
Aviva Plc	7,434	51,715	0.11
BAE Systems Plc	3,867	31,539	0.06
Barclays Plc	74,772	216,598	0.44
BP Plc	34,637	232,862	0.47
British American Tobacco Plc	1,281	74,234	0.15
BT Group Plc	8,059	25,719	0.05
Centrica Plc	12,755	25,443	0.05
Coca-Cola European Partners Plc	508	21,163	0.04
Diageo Plc	1,503	50,855	0.10
GlaxoSmithKline Plc	5,413	105,851	0.22
HSBC Holdings Plc	35,923	335,314	0.68
Imperial Brands Plc	713	24,265	0.05
Kingfisher Plc	5,126	21,033	0.04
Legal & General Group Plc	10,592	38,305	0.08
Liberty Global Plc	324	9,859	0.02
Lloyds Banking Group Plc	92,629	84,019	0.17
National Grid Plc	11,797	132,755	0.27
Nielsen Holdings Plc	224	7,121	0.02
Old Mutual Plc	11,132	37,369	0.08
Reckitt Benckiser Group Plc	652	55,188	0.11
Rolls-Royce Holdings Plc	2,593	31,704	0.07
Royal Bank of Scotland Group Plc	9,288	33,720	0.07
Royal Dutch Shell Plc - Class A	11,803	369,806	0.75
Royal Dutch Shell Plc - Class B	10,913	348,580	0.71
RSA Insurance Group Plc	3,322	29,359	0.06
SSE Plc	1,781	31,879	0.07
Standard Chartered Plc	9,444	94,419	0.19
Standard Life Aberdeen Plc	4,756	23,998	0.05
Tesco Plc	24,233	69,994	0.14
Unilever Plc	1,324	73,466	0.15
Vodafone Group Plc	105,853	288,398	0.59
		3,132,793	6.38
United States			
3M Co	609	133,688	0.27
Abbott Laboratories	1,308	78,375	0.16
AbbVie Inc	618	58,494	0.12

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Activision Blizzard Inc	625	42,162	0.09
Advanced Micro Devices Inc	793	7,970	0.02
AES Corp/VA	2,111	24,002	0.05
Aetna Inc	343	57,967	0.12
Aflac Inc	1,680	73,517	0.15
Agilent Technologies Inc	396	26,492	0.05
Air Products & Chemicals Inc	288	45,801	0.09
Alcoa Corp	286	12,859	0.03
Allegheny Technologies Inc	584	13,829	0.03
Alliance Data Systems Corp	52	11,069	0.02
Allstate Corp/The	910	86,268	0.18
Ally Financial Inc	1,263	34,290	0.07
Alphabet Inc - Class A	81	84,008	0.17
Alphabet Inc - Class C	79	81,511	0.17
Altria Group Inc	807	50,292	0.10
Ameren Corp	691	39,131	0.08
American Electric Power Co Inc	396	27,162	0.06
American Express Co	756	70,520	0.14
American International Group Inc	2,081	113,248	0.23
American Tower Corp	321	46,654	0.10
Ameriprise Financial Inc	289	42,755	0.09
AmerisourceBergen Corp	620	53,450	0.11
Amgen Inc	266	45,348	0.09
Anadarko Petroleum Corp	797	48,147	0.10
Andeavor	219	22,023	0.04
Annaly Capital Management Inc	2,999	31,280	0.06
Anthem Inc	363	79,751	0.16
Apache Corp	843	32,439	0.07
Apple Inc	2,496	418,779	0.85
Applied Materials Inc	687	38,204	0.08
Aqua America Inc	693	23,604	0.05
Archer-Daniels-Midland Co	1,727	74,900	0.15
Arconic Inc	915	21,082	0.04
Arrow Electronics Inc	196	15,096	0.03
Ashland Global Holdings Inc	162	11,306	0.02
AT&T Inc	7,875	280,744	0.57
Autoliv Inc	245	35,755	0.07
Automatic Data Processing Inc	436	49,477	0.10
AutoNation Inc	132	6,175	0.01
AutoZone Inc	32	20,758	0.04
Avis Budget Group Inc	297	13,911	0.03
Avnet Inc	313	13,071	0.03
Baker Hughes a GE Co	604	16,773	0.03
Ball Corp	740	29,385	0.06
Bank of America Corp	15,093	452,639	0.92
Bank of New York Mellon Corp/The	1,563	80,541	0.16
Baxter International Inc	645	41,951	0.09
BB&T Corp	1,212	63,072	0.13
Becton Dickinson and Co	281	60,893	0.12
Berkshire Hathaway Inc	1,779	354,875	0.72
Best Buy Co Inc	561	39,264	0.08
Big Lots Inc	144	6,268	0.01
Biogen Inc	74	20,263	0.04
BlackRock Inc	147	79,633	0.16
Boeing Co/The	590	193,449	0.39
Booking Holdings Inc	15	31,206	0.06
Boston Scientific Corp	236	6,447	0.01
Brighthouse Financial Inc	146	7,504	0.02
Bristol-Myers Squibb Co	649	41,049	0.08
Brookdale Senior Living Inc	1,049	7,039	0.01
Capital One Financial Corp	831	79,626	0.16
Capitol Federal Financial Inc	2,039	25,182	0.05
Cardinal Health Inc	715	44,816	0.09
Caterpillar Inc	949	139,864	0.29
CBRE Group Inc	466	22,004	0.04
CBS Corp	480	24,667	0.05
Celanese Corp	265	26,556	0.05
Centene Corp	105	11,221	0.02

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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
CenterPoint Energy Inc	471	12,905	0.03
CenturyLink Inc	1,476	24,251	0.05
CF Industries Holdings Inc	288	10,866	0.02
Charles Schwab Corp/The	440	22,977	0.05
Charter Communications Inc	48	14,939	0.03
Chevron Corp	3,409	388,762	0.79
Cigna Corp	171	28,684	0.06
Cisco Systems Inc	3,621	155,305	0.32
CIT Group Inc	169	8,703	0.02
Citigroup Inc	4,823	325,552	0.66
Citizens Financial Group Inc	654	27,455	0.06
CME Group Inc	180	29,113	0.06
CMS Energy Corp	2,477	112,183	0.23
CNX Resources Corp	881	13,594	0.03
Coca-Cola Co/The	3,090	134,199	0.27
Cognizant Technology Solutions Corp	361	29,060	0.06
Colgate-Palmolive Co	699	50,104	0.10
Comcast Corp	4,245	145,052	0.30
Comerica Inc	470	45,087	0.09
Community Health Systems Inc	1,647	6,522	0.01
Conagra Brands Inc	663	24,451	0.05
Concho Resources Inc	64	9,621	0.02
ConocoPhillips	3,462	205,262	0.42
Consolidated Edison Inc	1,225	95,476	0.19
Constellation Brands Inc	39	8,889	0.02
Corning Inc	1,044	29,107	0.06
Costco Wholesale Corp	503	94,780	0.19
Covanta Holding Corp	774	11,223	0.02
CSRA Inc	297	12,245	0.02
CSX Corp	888	49,470	0.10
Cummins Inc	293	47,492	0.10
CVS Health Corp	1,069	66,502	0.14
Dana Inc	438	11,283	0.02
Danaher Corp	525	51,403	0.10
Darling Ingredients Inc	390	6,747	0.01
DaVita Inc	375	24,727	0.05
Deere & Co	479	74,398	0.15
Delek US Holdings Inc	296	12,047	0.02
Delta Air Lines Inc	149	8,167	0.02
Discover Financial Services	515	37,044	0.08
Dollar General Corp	106	9,916	0.02
Dominion Energy Inc	353	23,803	0.05
Dover Corp	265	26,028	0.05
DowDuPont Inc	1,449	92,316	0.19
DR Horton Inc	225	9,864	0.02
DTE Energy Co	439	45,832	0.09
Duke Energy Corp	835	64,687	0.13
DXC Technology Co	808	81,228	0.17
E*TRADE Financial Corp	534	29,589	0.06
Eastman Chemical Co	89	9,397	0.02
eBay Inc	689	27,725	0.06
Edison International	672	42,780	0.09
Eli Lilly & Co	906	70,097	0.14
Emerson Electric Co	923	63,041	0.13
Encompass Health Corp	219	12,520	0.03
Energen Corp	224	14,081	0.03
Entergy Corp	517	40,729	0.08
EOG Resources Inc	303	31,897	0.07
Equity Residential	300	18,486	0.04
Exelon Corp	1,911	74,548	0.15
Express Scripts Holding Co	895	61,827	0.13
Exxon Mobil Corp	5,554	414,384	0.84
Facebook Inc	238	38,030	0.08
FedEx Corp	219	52,584	0.11
Fifth Third Bancorp	1,313	41,688	0.08
FirstEnergy Corp	1,084	36,867	0.08
Fluor Corp	348	19,913	0.04
Ford Motor Co	7,906	87,598	0.18

Invesco FTSE RAFI All-World 3000 UCITS ETF
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As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Fortive Corp	247	19,147	0.04
Franklin Resources Inc	567	19,664	0.04
Frontier Communications Corp	20,544	152,436	0.31
Gap Inc/The	432	13,478	0.03
General Dynamics Corp	344	75,990	0.15
General Electric Co	14,397	194,072	0.40
General Mills Inc	849	38,256	0.08
General Motors Co	2,812	102,188	0.21
Genuine Parts Co	300	26,952	0.05
Genworth Financial Inc	5,461	15,455	0.03
Gilead Sciences Inc	400	30,156	0.06
Goldman Sachs Group Inc/The	708	178,317	0.36
Goodyear Tire & Rubber Co/The	441	11,722	0.02
Halliburton Co	986	46,283	0.09
Harley-Davidson Inc	196	8,404	0.02
Hartford Financial Services Group Inc/The	800	41,216	0.08
HCA Healthcare Inc	479	46,463	0.09
HCP Inc	403	9,362	0.02
Helmerich & Payne Inc	125	8,320	0.02
Henry Schein Inc	440	29,572	0.06
Hershey Co/The	289	28,599	0.06
Hess Corp	721	36,497	0.07
Hewlett Packard Enterprise Co	3,288	57,672	0.12
HollyFrontier Corp	469	22,915	0.05
Home Depot Inc/The	550	98,032	0.20
Honeywell International Inc	624	90,174	0.18
Hormel Foods Corp	4,044	138,790	0.28
HP Inc	3,377	74,024	0.15
Humana Inc	120	32,260	0.07
Huntington Bancshares Inc/OH	1,502	22,680	0.05
Illinois Tool Works Inc	464	72,690	0.15
Intel Corp	4,932	256,859	0.52
International Business Machines Corp	1,078	165,398	0.34
International Paper Co	800	42,744	0.09
Interpublic Group of Cos Inc/The	435	10,018	0.02
Jabil Inc	728	20,915	0.04
JM Smucker Co/The	238	29,514	0.06
Johnson & Johnson	1,898	243,229	0.50
JPMorgan Chase & Co	4,633	509,491	1.04
Juniper Networks Inc	345	8,394	0.02
KBR Inc	433	7,010	0.01
Kellogg Co	466	30,295	0.06
KeyCorp	1,509	29,501	0.06
Keysight Technologies Inc	191	10,006	0.02
Kinder Morgan Inc/DE	1,966	29,608	0.06
Kohl's Corp	244	15,984	0.03
Kraft Heinz Co/The	262	16,320	0.03
Kroger Co/The	3,220	77,087	0.16
L Brands Inc	263	10,049	0.02
Lear Corp	174	32,380	0.07
Leucadia National Corp	916	20,821	0.04
Liberty Interactive Corp QVC Group	935	23,534	0.05
Lincoln National Corp	511	37,334	0.08
Live Nation Entertainment Inc	534	22,503	0.05
Lockheed Martin Corp	274	92,593	0.19
Loews Corp	808	40,182	0.08
Lowe's Cos Inc	491	43,085	0.09
M&T Bank Corp	170	31,341	0.06
Macy's Inc	640	19,034	0.04
Magellan Health Inc	149	15,958	0.03
ManpowerGroup Inc	188	21,639	0.04
Marathon Petroleum Corp	1,258	91,972	0.19
Marsh & McLennan Cos Inc	688	56,822	0.12
Mastercard Inc	291	50,972	0.10
McDonald's Corp	380	59,424	0.12
McKesson Corp	439	61,842	0.13
Merck & Co Inc	2,760	150,337	0.31
MetLife Inc	1,673	76,774	0.16

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
MGM Resorts International	432	15,129	0.03
Micron Technology Inc	1,944	101,360	0.21
Microsoft Corp	3,664	334,413	0.68
Mohawk Industries Inc	29	6,734	0.01
Molson Coors Brewing Co	284	21,394	0.04
Mondelez International Inc	1,689	70,482	0.14
Monsanto Co	368	42,942	0.09
Morgan Stanley	2,219	119,737	0.24
Mosaic Co/The	637	15,466	0.03
Murphy USA Inc	157	11,430	0.02
National Oilwell Varco Inc	914	33,644	0.07
Navient Corp	1,123	14,734	0.03
NetApp Inc	471	29,056	0.06
News Corp - Class A	750	11,850	0.02
NextEra Energy Inc	243	39,689	0.08
NIKE Inc	191	12,690	0.03
NiSource Inc	462	11,046	0.02
Noble Energy Inc	352	10,666	0.02
Norfolk Southern Corp	386	52,411	0.11
Northern Trust Corp	436	44,965	0.09
Northrop Grumman Corp	197	68,777	0.14
NorthWestern Corp	1,039	55,898	0.11
NRG Energy Inc	1,164	35,537	0.07
Nucor Corp	710	43,374	0.09
Occidental Petroleum Corp	958	62,232	0.13
Omnicom Group Inc	479	34,809	0.07
ONEOK Inc	376	21,402	0.04
Oracle Corp	2,307	105,545	0.22
Oshkosh Corp	157	12,131	0.02
Owens Corning	300	24,120	0.05
PACCAR Inc	480	31,762	0.06
Packaging Corp of America	284	32,007	0.07
Parker-Hannifin Corp	88	15,051	0.03
People's United Financial Inc	1,665	31,069	0.06
PepsiCo Inc	1,179	128,688	0.26
PerkinElmer Inc	242	18,324	0.04
Pfizer Inc	6,103	216,595	0.44
PG&E Corp	944	41,470	0.08
Philip Morris International Inc	1,503	149,398	0.30
Phillips 66	1,006	96,496	0.20
Pioneer Natural Resources Co	75	12,883	0.03
PNC Financial Services Group Inc/The	737	111,464	0.23
PPG Industries Inc	337	37,609	0.08
PPL Corp	1,351	38,220	0.08
Praxair Inc	257	37,085	0.08
Principal Financial Group Inc	545	33,196	0.07
ProAssurance Corp	372	18,061	0.04
Procter & Gamble Co/The	2,274	180,283	0.37
Progressive Corp/The	1,080	65,804	0.13
Prologis Inc	300	18,897	0.04
Prudential Financial Inc	892	92,367	0.19
Public Service Enterprise Group Inc	421	21,151	0.04
PulteGroup Inc	327	9,643	0.02
PVH Corp	83	12,569	0.03
QUALCOMM Inc	983	54,468	0.11
Quest Diagnostics Inc	276	27,683	0.06
Ralph Lauren Corp	75	8,385	0.02
Raytheon Co	312	67,336	0.14
Regions Financial Corp	2,363	43,905	0.09
Reinsurance Group of America Inc	318	48,972	0.10
Republic Services Inc	649	42,983	0.09
Ryder System Inc	169	12,301	0.03
S&P Global Inc	197	37,639	0.08
Sanmina Corp	287	7,505	0.02
SCANA Corp	420	15,771	0.03
Schlumberger Ltd	1,105	71,582	0.15
Sempra Energy	300	33,366	0.07
SLM Corp	729	8,172	0.02

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Southern Co/The	3,679	164,304	0.33
Spire Inc	238	17,207	0.04
Stanley Black & Decker Inc	318	48,718	0.10
Starbucks Corp	449	25,993	0.05
State Street Corp	518	51,660	0.11
Steel Dynamics Inc	507	22,420	0.05
Stericycle Inc	1,452	84,986	0.17
Stryker Corp	221	35,563	0.07
SunTrust Banks Inc	942	64,094	0.13
Symantec Corp	1,046	27,039	0.06
Synchrony Financial	579	19,414	0.04
Synovus Financial Corp	300	14,982	0.03
Sysco Corp	1,119	67,095	0.14
Tapestry Inc	316	16,625	0.03
Target Corp	986	68,458	0.14
Tech Data Corp	125	10,641	0.02
Tenet Healthcare Corp	327	7,930	0.02
Tenneco Inc	170	9,328	0.02
Terex Corp	261	9,764	0.02
Texas Instruments Inc	871	90,488	0.18
Thermo Fisher Scientific Inc	303	62,557	0.13
Time Warner Inc	846	80,015	0.16
TJX Cos Inc/The	439	35,805	0.07
T-Mobile US Inc	188	11,476	0.02
TransDigm Group Inc	27	8,287	0.02
Travelers Cos Inc/The	771	107,061	0.22
Trinity Industries Inc	297	9,691	0.02
Twenty-First Century Fox Inc - Class A	737	27,041	0.06
Tyson Foods Inc	516	37,766	0.08
Union Pacific Corp	657	88,320	0.18
United Continental Holdings Inc	100	6,947	0.01
United Parcel Service Inc	262	27,421	0.06
United Rentals Inc	208	35,928	0.07
United Technologies Corp	997	125,443	0.26
UnitedHealth Group Inc	781	167,134	0.34
Universal Health Services Inc	53	6,276	0.01
Unum Group	735	34,993	0.07
US Bancorp	1,935	97,717	0.20
Valero Energy Corp	1,093	101,398	0.21
Verisk Analytics Inc	265	27,560	0.06
Verizon Communications Inc	3,535	169,044	0.34
Viacom Inc	345	10,716	0.02
Visa Inc	260	31,101	0.06
Vishay Intertechnology Inc	801	14,899	0.03
Visteon Corp	88	9,701	0.02
Voya Financial Inc	418	21,109	0.04
Walgreens Boots Alliance Inc	618	40,460	0.08
Walmart Inc	2,399	213,439	0.43
Walt Disney Co/The	739	74,225	0.15
Waste Management Inc	709	59,641	0.12
Waters Corp	152	30,195	0.06
WEC Energy Group Inc	710	44,517	0.09
WellCare Health Plans Inc	55	10,650	0.02
Wells Fargo & Co	5,118	268,234	0.55
Welltower Inc	151	8,219	0.02
Western Digital Corp	300	27,681	0.06
WestRock Co	176	11,294	0.02
Weyerhaeuser Co	1,097	38,395	0.08
Whirlpool Corp	78	11,943	0.02
Williams Cos Inc/The	1,273	31,647	0.06
Worthington Industries Inc	216	9,271	0.02
Wyndham Worldwide Corp	269	30,782	0.06
Wynn Resorts Ltd	126	22,977	0.05
Xcel Energy Inc	2,498	113,609	0.23
Xerox Corp	2,769	79,692	0.16
Xilinx Inc	309	22,322	0.05
Yum China Holdings Inc	338	14,027	0.03
Yum! Brands Inc	338	28,774	0.06

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Zimmer Biomet Holdings Inc	171	18,646	0.04
Zoetis Inc	106	8,852	0.02
		19,538,838	39.81
Financial assets at fair value through profit or loss		49,085,592	100.01
Current assets		516,668	1.05
Total assets		49,602,260	101.06
Current liabilities		(522,486)	(1.06)
Net assets attributable to holders of redeemable participating Shares		49,079,774	100.00

Invesco FTSE RAFI Emerging Markets UCITS ETF Schedule of Investments

As at 31 March 2018

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
Bermuda			
GOME Retail Holdings Ltd	202,000	21,877	0.09
Haier Electronics Group Co Ltd	6,000	21,368	0.09
Kunlun Energy Co Ltd	34,000	29,329	0.12
Skyworth Digital Holdings Ltd	52,000	23,389	0.09
		95,963	0.39
Brazil			
Ambev SA	20,400	147,740	0.60
B3 SA - Brasil Bolsa Balcao	6,700	53,804	0.22
Banco Bradesco SA	7,759	89,813	0.36
Banco Bradesco SA - Pref	29,241	347,524	1.40
Banco do Brasil SA	20,600	254,308	1.03
Banco Santander Brasil SA	4,100	49,233	0.20
BR Malls Participacoes SA	6,213	21,778	0.09
Braskem SA - Pref	1,900	27,440	0.11
BRF SA	7,200	49,457	0.20
CCR SA	7,800	29,336	0.12
Centrais Eletricas Brasileiras SA	4,300	27,169	0.11
Centrais Eletricas Brasileiras SA - Pref	3,100	22,479	0.09
Cia Brasileira de Distribuicao - Pref	2,500	50,059	0.20
Cia de Saneamento Basico do Estado de Sao Paulo	3,100	32,645	0.13
Cia Energetica de Minas Gerais	3,100	7,294	0.03
Cia Energetica de Minas Gerais - Pref	35,900	92,461	0.37
Cia Energetica de Sao Paulo - Pref	4,300	20,442	0.08
Cia Paranaense de Energia	600	4,157	0.02
Cia Paranaense de Energia - Pref	3,300	25,895	0.10
Cia Siderurgica Nacional SA	8,700	23,035	0.09
Cielo SA	5,488	34,164	0.14
Cosan SA Industria e Comercio	1,500	18,734	0.08
Embraer SA	7,100	46,036	0.19
Fibria Celulose SA	1,400	27,392	0.11
Gerdau SA	1,200	4,748	0.02
Gerdau SA - Pref	11,700	54,564	0.22
Itau Unibanco Holding SA - Pref	27,893	430,614	1.74
Itausa - Investimentos Itau SA - Pref	15,609	64,763	0.26
JBS SA	28,000	78,770	0.32
Klabin SA	3,700	23,044	0.09
Kroton Educacional SA	7,200	29,462	0.12
Lojas Americanas SA	1,000	4,218	0.02
Lojas Americanas SA - Pref	3,680	20,860	0.08
Lojas Renner SA	2,120	21,911	0.09
Metalurgica Gerdau SA - Pref	27,200	58,433	0.24
Petrobras Distribuidora SA	6,700	46,547	0.19
Petroleo Brasileiro SA	37,300	262,164	1.06
Petroleo Brasileiro SA - Pref	47,800	307,918	1.24
Suzano Papel e Celulose SA	2,700	27,101	0.11
Telefonica Brasil SA - Pref	4,600	69,756	0.28
TIM Participacoes SA	6,900	29,895	0.12
Ultrapar Participacoes SA	3,900	83,219	0.34
Vale SA	28,168	357,736	1.45
		3,478,118	14.06
Cayman Islands			
Agile Group Holdings Ltd	18,000	37,200	0.15
Alibaba Group Holding Ltd	423	77,637	0.32
Baidu Inc	246	54,905	0.22
Chailease Holding Co Ltd	6,000	20,578	0.08
China Evergrande Group	15,000	47,208	0.19
China Resources Land Ltd	18,888	68,710	0.28
Country Garden Holdings Co Ltd	23,000	47,358	0.19
Ctrip.com International Ltd	430	20,047	0.08
ENN Energy Holdings Ltd	3,000	26,796	0.11
GCL-Poly Energy Holdings Ltd	172,000	21,258	0.09
Geely Automobile Holdings Ltd	8,000	23,037	0.09
Hengan International Group Co Ltd	3,500	32,421	0.13
JD.com Inc	557	22,553	0.09
Kingboard Chemical Holdings Ltd	7,000	31,975	0.13

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Cayman Islands (continued)			
Longfor Properties Co Ltd	9,000	27,522	0.11
NetEase Inc	59	16,543	0.07
Shimao Property Holdings Ltd	15,000	42,430	0.17
SOHO China Ltd	34,500	18,067	0.07
Sunac China Holdings Ltd	6,000	23,164	0.10
Tencent Holdings Ltd	2,700	140,913	0.57
TPK Holding Co Ltd	9,000	22,348	0.09
		822,670	3.33
Chile			
Banco de Chile	146,557	24,639	0.10
Banco de Credito e Inversiones SA	260	19,298	0.08
Banco Santander Chile	392,751	33,109	0.13
Cencosud SA	15,449	47,302	0.19
Empresas CMPC SA	7,663	29,192	0.12
Empresas COPEC SA	2,052	32,231	0.13
Enel Americas SA	192,287	44,914	0.18
Enel Chile SA	163,150	21,146	0.08
Enel Generacion Chile SA	20,839	17,003	0.07
Latam Airlines Group SA	2,349	36,524	0.15
SACI Falabella	2,276	21,959	0.09
		327,317	1.32
China			
Agricultural Bank of China Ltd	318,000	180,712	0.73
Aluminum Corp of China Ltd	56,000	31,039	0.13
Anhui Conch Cement Co Ltd	6,000	32,682	0.13
Bank of China Ltd	1,001,000	538,236	2.18
Bank of Communications Co Ltd	118,000	92,466	0.37
BYD Co Ltd	2,000	15,596	0.06
CGN Power Co Ltd	78,000	20,175	0.08
China Cinda Asset Management Co Ltd	124,000	45,029	0.18
China CITIC Bank Corp Ltd	109,000	74,442	0.30
China Communications Construction Co Ltd	57,000	58,538	0.24
China Construction Bank Corp	1,036,000	1,063,949	4.30
China Everbright Bank Co Ltd	40,000	19,214	0.08
China Huarong Asset Management Co Ltd	97,000	40,786	0.17
China Life Insurance Co Ltd	39,000	107,336	0.43
China Longyuan Power Group Corp Ltd	38,000	29,148	0.12
China Merchants Bank Co Ltd	26,500	108,556	0.44
China Minsheng Banking Corp Ltd	70,000	68,053	0.28
China National Building Material Co Ltd	78,000	84,676	0.34
China Pacific Insurance Group Co Ltd	14,800	66,285	0.27
China Petroleum & Chemical Corp	470,000	412,613	1.67
China Railway Construction Corp Ltd	37,000	37,055	0.15
China Railway Group Ltd	57,000	39,509	0.16
China Shenhua Energy Co Ltd	37,500	93,173	0.38
China Telecom Corp Ltd	246,000	108,452	0.44
China Vanke Co Ltd	6,300	28,738	0.12
Chongqing Rural Commercial Bank Co Ltd	33,000	25,271	0.10
CITIC Securities Co Ltd	12,500	28,605	0.12
Dongfeng Motor Group Co Ltd	30,000	34,823	0.14
Great Wall Motor Co Ltd	25,500	25,571	0.10
Guangzhou R&F Properties Co Ltd	13,200	32,932	0.13
Haitong Securities Co Ltd	22,800	30,155	0.12
Huaneng Power International Inc	90,000	60,434	0.24
Huatai Securities Co Ltd	9,200	17,701	0.07
Industrial & Commercial Bank of China Ltd	776,000	665,431	2.69
Inner Mongolia Yitai Coal Co Ltd	12,800	17,088	0.07
Jiangxi Copper Co Ltd	18,000	25,687	0.10
Legend Holdings Corp	8,200	27,113	0.11
New China Life Insurance Co Ltd	4,500	20,957	0.08
People's Insurance Co Group of China Ltd/The	108,000	50,503	0.20
PetroChina Co Ltd	272,000	186,803	0.76
PICC Property & Casualty Co Ltd	44,000	77,031	0.31
Ping An Insurance Group Co of China Ltd	18,500	188,105	0.76
Postal Savings Bank of China Co Ltd	58,000	36,433	0.15
Sinopec Engineering Group Co Ltd	19,500	19,405	0.08
Sinopharm Group Co Ltd	12,000	60,090	0.24

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
China (continued)			
Yanzhou Coal Mining Co Ltd	12,000	15,290	0.06
		5,041,886	20.38
China, Republic of (Taiwan)			
Acer Inc	42,000	34,860	0.14
Advanced Semiconductor Engineering Inc	59,905	86,600	0.35
Asia Cement Corp	21,000	20,239	0.08
Asustek Computer Inc	5,000	46,558	0.19
AU Optronics Corp	195,000	90,287	0.37
Catcher Technology Co Ltd	4,000	49,594	0.20
Cathay Financial Holding Co Ltd	62,700	111,392	0.45
Cheng Shin Rubber Industry Co Ltd	16,000	25,983	0.11
China Development Financial Holding Corp	120,000	42,391	0.17
China Life Insurance Co Ltd/Taiwan	22,171	23,002	0.09
China Steel Corp	59,520	47,360	0.19
Chunghwa Telecom Co Ltd	28,000	107,075	0.43
Compal Electronics Inc	34,000	23,147	0.09
CTBC Financial Holding Co Ltd	143,236	102,673	0.42
Delta Electronics Inc	15,210	67,816	0.27
E.Sun Financial Holding Co Ltd	47,448	31,896	0.13
Far Eastern New Century Corp	35,000	31,510	0.13
Far EasTone Telecommunications Co Ltd	12,000	31,691	0.13
First Financial Holding Co Ltd	53,073	36,860	0.15
Formosa Chemicals & Fibre Corp	23,000	85,983	0.35
Formosa Petrochemical Corp	8,000	32,514	0.13
Formosa Plastics Corp	24,000	84,782	0.34
Foxconn Technology Co Ltd	11,284	30,225	0.12
Fubon Financial Holding Co Ltd	59,000	101,379	0.41
Hon Hai Precision Industry Co Ltd	171,672	529,906	2.14
HTC Corp	10,000	22,739	0.09
Innolux Corp	209,959	91,813	0.37
Inventec Corp	36,000	28,521	0.12
Lite-On Technology Corp	27,150	37,898	0.15
MediaTek Inc	12,000	136,228	0.55
Mega Financial Holding Co Ltd	57,704	49,576	0.20
Nan Ya Plastics Corp	26,000	72,943	0.29
Novatek Microelectronics Corp	5,000	22,636	0.09
Pegatron Corp	37,000	92,129	0.37
Pou Chen Corp	15,000	19,909	0.08
Powertech Technology Inc	7,000	21,823	0.09
President Chain Store Corp	3,000	30,147	0.12
Quanta Computer Inc	26,000	52,433	0.21
Shin Kong Financial Holding Co Ltd	101,607	38,507	0.16
Siliconware Precision Industries Co Ltd	15,000	26,186	0.11
SinoPac Financial Holdings Co Ltd	58,000	20,489	0.08
Taishin Financial Holding Co Ltd	55,079	27,013	0.11
Taiwan Cement Corp	37,000	46,382	0.19
Taiwan Cooperative Financial Holding Co Ltd	33,000	19,410	0.08
Taiwan Mobile Co Ltd	10,000	37,384	0.15
Taiwan Semiconductor Manufacturing Co Ltd	88,000	736,427	2.98
Tatung Co Ltd	24,000	17,368	0.07
Uni-President Enterprises Corp	26,291	61,586	0.25
United Microelectronics Corp	162,000	85,009	0.34
Walsin Lihwa Corp	40,000	24,420	0.10
Wistron Corp	59,699	51,085	0.21
Yuanta Financial Holding Co Ltd	82,294	37,680	0.15
		3,783,464	15.29
Euro Countries			
Steinhoff International Holdings NV	193,231	53,817	0.22
		53,817	0.22
Hong Kong			
Beijing Enterprises Holdings Ltd	5,000	26,120	0.11
China Jinmao Holdings Group Ltd	36,000	20,504	0.08
China Merchants Port Holdings Co Ltd	10,000	22,043	0.09
China Mobile Ltd	59,000	540,890	2.19
China Overseas Land & Investment Ltd	30,000	104,163	0.42
China Power International Development Ltd	107,000	27,540	0.11
China Resources Beer Holdings Co Ltd	16,000	69,315	0.28

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Hong Kong (continued)			
China Resources Pharmaceutical Group Ltd	17,500	24,528	0.10
China Resources Power Holdings Co Ltd	34,000	62,037	0.25
China Taiping Insurance Holdings Co Ltd	8,800	29,097	0.12
China Unicom Hong Kong Ltd	70,000	88,300	0.36
CITIC Ltd	35,000	48,966	0.20
CNOOC Ltd	208,000	306,371	1.24
Fosun International Ltd	15,500	33,574	0.14
Guangdong Investment Ltd	16,000	25,157	0.10
Lenovo Group Ltd	196,000	100,144	0.40
Sino-Ocean Group Holding Ltd	39,000	28,275	0.11
Yuexiu Property Co Ltd	110,000	25,929	0.10
		1,582,953	6.40
India			
Axis Bank Ltd	2,225	88,332	0.36
Dr Reddy's Laboratories Ltd	708	23,144	0.09
GAIL India Ltd	1,556	63,174	0.26
HDFC Bank Ltd	1,482	146,377	0.59
ICICI Bank Ltd	2,613	23,125	0.09
Infosys Ltd	15,705	280,334	1.13
Larsen & Toubro Ltd	1,410	28,341	0.12
Mahindra & Mahindra Ltd	3,014	34,661	0.14
Reliance Industries Ltd	20,566	557,339	2.25
State Bank of India	2,466	95,188	0.39
Tata Motors Ltd	8,197	210,663	0.85
Tata Steel Ltd	8,532	74,058	0.30
Vedanta Ltd	4,649	81,683	0.33
Wipro Ltd	13,492	69,619	0.28
		1,776,038	7.18
Indonesia			
Astra International Tbk PT	102,000	54,084	0.22
Bank Central Asia Tbk PT	23,500	39,771	0.16
Bank Mandiri Persero Tbk PT	96,400	53,740	0.22
Bank Negara Indonesia Persero Tbk PT	43,600	27,473	0.11
Bank Rakyat Indonesia Persero Tbk PT	252,700	66,077	0.27
Indofood Sukses Makmur Tbk PT	35,200	18,409	0.07
Perusahaan Gas Negara Persero Tbk	165,600	27,665	0.11
Telekomunikasi Indonesia Persero Tbk PT	293,400	76,720	0.31
United Tractors Tbk PT	8,400	19,524	0.08
		383,463	1.55
Malaysia			
Axiata Group Bhd	23,600	33,313	0.14
CIMB Group Holdings Bhd	45,700	84,594	0.34
DiGi.Com Bhd	15,200	18,194	0.07
Genting Bhd	11,300	25,416	0.10
Genting Malaysia Bhd	16,800	21,065	0.09
IOI Corp Bhd	16,300	20,143	0.08
Malayan Banking Bhd	40,300	109,606	0.44
Petronas Chemicals Group Bhd	16,500	34,766	0.14
Public Bank Bhd	15,100	93,692	0.38
Sapura Energy Bhd	139,200	18,174	0.07
Sime Darby Bhd	38,700	26,213	0.11
Sime Darby Plantation Bhd	15,400	21,898	0.09
Tenaga Nasional Bhd	31,900	133,274	0.54
		640,348	2.59
Mexico			
Alfa SAB de CV	34,700	44,274	0.18
America Movil SAB de CV	286,400	270,655	1.09
Cemex SAB de CV	194,231	128,008	0.52
Coca-Cola Femsa SAB de CV	4,100	27,005	0.11
Fibra Uno Administracion SA de CV	21,400	32,076	0.13
Fomento Economico Mexicano SAB de CV	12,300	111,737	0.45
Grupo Bimbo SAB de CV	8,700	18,960	0.08
Grupo Financiero Banorte SAB de CV	13,100	79,755	0.32
Grupo Mexico SAB de CV	28,100	93,213	0.38
Grupo Televisa SAB	15,200	48,156	0.19
Industrias Penoles SAB de CV	815	16,398	0.07
Mexichem SAB de CV	7,610	23,197	0.09

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Mexico (continued)			
Wal-Mart de Mexico SAB de CV	35,500	89,968	0.36
		983,402	3.97
Poland			
Bank Pekao SA	1,676	60,331	0.24
KGHM Polska Miedz SA	1,657	41,999	0.17
PGE Polska Grupa Energetyczna SA	6,581	19,040	0.08
Polski Koncern Naftowy ORLEN SA	2,831	69,525	0.28
Polskie Gornictwo Naftowe i Gazownictwo SA	12,635	20,841	0.08
Powszechna Kasa Oszczednosci Bank Polski SA	4,534	53,530	0.22
Powszechny Zaklad Ubezpieczen SA	5,609	68,367	0.28
		333,633	1.35
Russia			
Gazprom PJSC	122,349	595,350	2.41
LUKOIL PJSC	6,830	470,587	1.90
Magnit PJSC	5,688	104,858	0.42
MegaFon PJSC	3,379	33,418	0.13
MMC Norilsk Nickel PJSC	5,283	97,920	0.40
Mobile TeleSystems PJSC	8,562	97,521	0.39
Novatek PJSC	463	63,431	0.26
Rosneft Oil Co PJSC	21,283	116,674	0.47
RusHydro PJSC	19,325	24,311	0.10
Sberbank of Russia PJSC	19,738	367,719	1.49
Severstal PJSC	2,157	32,549	0.13
Sistema PJSC	6,741	27,234	0.11
Surgutneftegas OJSC	7,857	38,421	0.16
Surgutneftegas OJSC - Pref	8,331	41,822	0.17
Tatneft PJSC	1,834	115,762	0.47
VTB Bank PJSC	40,610	79,514	0.32
		2,307,091	9.33
South Africa			
AngloGold Ashanti Ltd	4,007	38,052	0.15
Aspen Pharmacare Holdings Ltd	1,129	24,722	0.10
Barclays Africa Group Ltd	7,117	113,944	0.46
Barloworld Ltd	2,196	30,777	0.12
Bid Corp Ltd	1,760	38,286	0.15
Bidvest Group Ltd/The	1,387	26,233	0.11
Exxaro Resources Ltd	1,905	17,523	0.07
FirstRand Ltd	15,993	90,299	0.37
Foschini Group Ltd/The	1,036	19,564	0.08
Gold Fields Ltd	11,219	45,430	0.18
Growthpoint Properties Ltd	16,149	38,721	0.16
Impala Platinum Holdings Ltd	10,427	20,715	0.08
Imperial Holdings Ltd	1,933	38,052	0.15
Investec Ltd	2,504	19,501	0.08
Life Healthcare Group Holdings Ltd	8,864	20,655	0.08
MMI Holdings Ltd/South Africa	9,201	17,068	0.07
Mondi Ltd	732	19,907	0.08
Mr Price Group Ltd	790	19,002	0.08
MTN Group Ltd	15,639	157,093	0.64
Naspers Ltd	329	80,297	0.32
Nedbank Group Ltd	1,819	43,836	0.18
Netcare Ltd	10,443	24,678	0.10
Redefine Properties Ltd	28,265	27,648	0.11
Remgro Ltd	2,093	39,215	0.16
Sanlam Ltd	8,967	64,554	0.26
Sappi Ltd	4,901	31,519	0.13
Sasol Ltd	6,100	207,591	0.84
Shoprite Holdings Ltd	2,127	45,341	0.18
Sibanye Gold Ltd	17,670	17,552	0.07
SPAR Group Ltd/The	1,517	25,934	0.11
Standard Bank Group Ltd	9,232	170,385	0.69
Telkom SA SOC Ltd	4,804	21,464	0.09
Tiger Brands Ltd	693	21,757	0.09
Truworths International Ltd	2,447	22,207	0.09
Vodacom Group Ltd	4,015	51,868	0.21
Woolworths Holdings Ltd/South Africa	6,753	34,196	0.14
		1,725,586	6.98

Invesco FTSE RAFI Emerging Markets UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Thailand			
Advanced Info Service PCL	9,100	59,949	0.24
Bangchak Corp PCL	16,100	18,921	0.08
Bangkok Bank PCL	4,100	28,059	0.11
Banpu PCL	41,500	26,278	0.10
Charoen Pokphand Foods PCL	58,800	47,480	0.19
CP ALL PCL	14,600	40,737	0.16
IRPC PCL	86,400	20,032	0.08
Kasikornbank PCL	7,500	51,087	0.21
Kasikornbank PCL NVDR	5,400	36,610	0.15
Krung Thai Bank PCL	64,600	39,252	0.16
PTT Exploration & Production PCL	15,300	56,023	0.23
PTT Global Chemical PCL	18,300	55,450	0.22
PTT PCL	15,500	271,634	1.10
Siam Cement PCL/The	6,400	101,107	0.41
Siam Commercial Bank PCL/The	17,600	80,768	0.33
Thai Oil PCL	10,100	29,312	0.12
Thanachart Capital PCL	11,700	19,456	0.08
		982,155	3.97
Turkey			
Akbank Turk AS	22,472	54,231	0.22
BIM Birlesik Magazalar AS	1,236	22,262	0.09
Eregli Demir ve Celik Fabrikalari TAS	10,945	28,734	0.12
Haci Omer Sabanci Holding AS	16,323	43,183	0.17
KOC Holding AS	11,264	46,291	0.19
Tupras Turkiye Petrol Rafinerileri AS	1,592	44,166	0.18
Turk Hava Yollari AO	6,027	29,531	0.12
Turkcell Iletisim Hizmetleri AS	10,773	40,956	0.16
Turkiye Garanti Bankasi AS	20,400	56,132	0.23
Turkiye Halk Bankasi AS	16,352	37,357	0.15
Turkiye Is Bankasi AS	22,800	41,037	0.16
Turkiye Vakiflar Bankasi TAO	15,066	24,721	0.10
		468,601	1.89
Financial assets at fair value through profit or loss		24,786,505	100.20
Current assets		42,557	0.17
Total assets		24,829,062	100.37
Current liabilities		(91,474)	(0.37)
Net assets attributable to holders of redeemable participating Shares		24,737,588	100.00

Invesco FTSE RAFI Europe UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Bermuda			
Hiscox Ltd	300	4,982	0.05
Lancashire Holdings Ltd	398	2,633	0.03
		7,615	0.08
Cayman Islands			
Phoenix Group Holdings	513	4,467	0.05
		4,467	0.05
Denmark			
AP Moller - Maersk A/S - Class A	8	9,503	0.10
AP Moller - Maersk A/S - Class B	12	15,042	0.16
Carlsberg A/S	88	8,509	0.09
Coloplast A/S	53	3,630	0.04
Danske Bank A/S	664	20,078	0.22
DSV A/S	76	4,836	0.05
FLSmidth & Co A/S	54	2,816	0.03
ISS A/S	256	7,679	0.08
Jyske Bank A/S	74	3,552	0.04
Novo Nordisk A/S	756	30,172	0.33
Novozymes A/S	72	3,018	0.03
Orsted A/S	96	5,048	0.05
Pandora A/S	49	4,272	0.05
TDC A/S	1,287	8,654	0.09
Vestas Wind Systems A/S	141	8,130	0.09
		134,939	1.45
Euro Countries			
A2A SpA	2,342	3,641	0.04
Aareal Bank AG	88	3,409	0.04
Abertis Infraestructuras SA	510	9,292	0.10
ABN AMRO Group NV	526	12,871	0.14
Acciona SA	59	3,641	0.04
Accor SA	117	5,130	0.06
ACS Actividades de Construccion y Servicios SA	717	22,693	0.24
adidas AG	92	18,092	0.19
Aegon NV	5,866	32,122	0.35
Aena SME SA	33	5,400	0.06
Ageas	408	17,120	0.18
AIB Group Plc	550	2,691	0.03
Air France-KLM	1,005	9,055	0.10
Air Liquide SA	337	33,525	0.36
Airbus SE	343	32,173	0.35
Akzo Nobel NV	211	16,192	0.17
Allianz SE	714	130,948	1.41
Alstom SA	156	5,711	0.06
Altice NV - Class A	479	3,208	0.03
Altice NV - Class B	72	482	0.01
Amadeus IT Group SA	157	9,417	0.10
ANDRITZ AG	77	3,496	0.04
Anheuser-Busch InBev SA/NV	588	52,497	0.56
ArcelorMittal	1,032	26,522	0.29
Arkema SA	80	8,480	0.09
ASML Holding NV	73	11,691	0.13
ASR Nederland NV	231	8,020	0.09
Assicurazioni Generali SpA	3,476	54,312	0.59
Atlantia SpA	492	12,374	0.13
Atos SE	65	7,221	0.08
Aurubis AG	71	4,848	0.05
AXA SA	3,852	83,203	0.90
Banco Bilbao Vizcaya Argentaria SA	9,332	59,995	0.65
Banco BPM SpA	4,048	11,403	0.12
Banco Comercial Portugues SA	10,694	2,909	0.03
Banco de Sabadell SA	8,758	14,547	0.16
Banco Santander SA	34,515	182,757	1.97
Bank of Ireland Group Plc	1,269	9,023	0.10
Bankia SA	1,722	6,266	0.07
Bankinter SA	536	4,479	0.05
BASF SE	1,152	95,005	1.02

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
Bayer AG	772	70,862	0.76
Bayerische Motoren Werke AG	673	59,325	0.64
Bayerische Motoren Werke AG - Pref	115	8,757	0.09
Beiersdorf AG	39	3,589	0.04
Bilfinger SE	93	3,441	0.04
BNP Paribas SA	1,815	109,209	1.18
Bollore SA	926	4,010	0.04
Boskalis Westminster	129	3,070	0.03
Bouygues SA	393	15,999	0.17
BPER Banca	1,215	5,504	0.06
bpost SA	103	1,891	0.02
Brenntag AG	170	8,211	0.09
Bureau Veritas SA	178	3,758	0.04
CaixaBank SA	4,598	17,803	0.19
Capgemini SE	114	11,537	0.12
Carrefour SA	1,808	30,465	0.33
Casino Guichard Perrachon SA	306	12,182	0.13
CECONOMY AG	323	3,020	0.03
Cie de Saint-Gobain	870	37,288	0.40
Cie Generale des Etablissements Michelin SCA	217	26,018	0.28
CNH Industrial NV	1,250	12,538	0.14
CNP Assurances	315	6,457	0.07
Colruyt SA	81	3,638	0.04
Commerzbank AG	2,038	21,489	0.23
Continental AG	98	21,981	0.24
Covestro AG	89	7,108	0.08
Credit Agricole SA	1,965	25,948	0.28
CRH Plc	908	24,949	0.27
Daimler AG	1,895	130,698	1.41
Danone SA	464	30,499	0.33
Dassault Systemes SE	29	3,202	0.03
DCC Plc	107	8,006	0.08
Deutsche Bank AG	4,610	52,213	0.56
Deutsche Boerse AG	100	11,060	0.12
Deutsche Lufthansa AG	448	11,621	0.12
Deutsche Pfandbriefbank AG	210	2,688	0.03
Deutsche Post AG	1,068	37,935	0.41
Deutsche Telekom AG	5,953	78,877	0.85
Deutsche Wohnen SE	200	7,580	0.08
Distribuidora Internacional de Alimentacion SA	1,525	5,257	0.06
E.ON SE	7,101	64,051	0.69
Edenred	142	4,010	0.04
EDP - Energias de Portugal SA	5,064	15,638	0.17
Eiffage SA	113	10,450	0.11
Electricite de France SA	1,727	20,310	0.22
Elior Group SA	170	3,002	0.03
Elisa OYJ	129	4,743	0.05
Enagas SA	297	6,602	0.07
Endesa SA	1,065	19,048	0.20
Enel SpA	16,138	80,206	0.86
Engie SA	5,655	76,654	0.83
Eni SpA	7,343	104,917	1.13
Erste Group Bank AG	347	14,157	0.15
Essilor International Cie Generale d'Optique SA	100	10,960	0.12
Eurazeo SA	58	4,335	0.05
Eutelsat Communications SA	265	4,266	0.05
Evonik Industries AG	213	6,100	0.07
Faurecia SA	93	6,112	0.07
Ferrovial SA	612	10,383	0.11
Fiat Chrysler Automobiles NV	2,751	45,397	0.49
Fonciere Des Regions	45	4,034	0.04
Fortum OYJ	671	11,709	0.13
Freenet AG	178	4,398	0.05
Fresenius Medical Care AG & Co KGaA	151	12,530	0.13
Fresenius SE & Co KGaA	333	20,666	0.22
FUCHS PETROLUB SE	19	786	0.01
FUCHS PETROLUB SE - Pref	40	1,764	0.02
Fugro NV	181	1,942	0.02

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
Galp Energia SGPS SA	640	9,795	0.11
Gas Natural SDG SA	663	12,856	0.14
GEA Group AG	134	4,630	0.05
Gecina SA	31	4,374	0.05
Gemalto NV	69	3,426	0.04
Getlink SE	295	3,422	0.04
Grifols SA	160	3,682	0.04
Grifols SA - Pref	123	2,125	0.02
Hannover Rueck SE	89	9,870	0.11
HeidelbergCement AG	186	14,839	0.16
Heineken Holding NV	105	8,788	0.09
Heineken NV	158	13,793	0.15
Henkel AG & Co KGaA	73	7,468	0.08
Henkel AG & Co KGaA - Pref	112	11,967	0.13
Hera SpA	1,214	3,610	0.04
Hermes International	9	4,333	0.05
HOCHTIEF AG	30	4,551	0.05
HUGO BOSS AG	71	5,024	0.05
Iberdrola SA	7,755	46,313	0.50
ICADE	40	3,156	0.03
Imerys SA	33	2,604	0.03
IMMOFINANZ AG	1,243	2,628	0.03
Industria de Diseno Textil SA	530	13,478	0.14
Infineon Technologies AG	421	9,153	0.10
ING Groep NV	5,117	70,103	0.76
Innogy SE	304	11,695	0.13
International Consolidated Airlines Group SA	1,300	9,113	0.10
Intesa Sanpaolo SpA	18,880	55,762	0.60
Intesa Sanpaolo SpA - RSP	1,215	3,740	0.04
Jeronimo Martins SGPS SA	216	3,198	0.03
K+S AG	355	8,321	0.09
KBC Group NV	235	16,619	0.18
Kering SA	30	11,664	0.13
Kerry Group Plc	60	4,944	0.05
Kesko OYJ	106	4,935	0.05
KION Group AG	47	3,560	0.04
Klepierre SA	216	7,074	0.08
Kloeckner & Co SE	232	2,366	0.03
Kone OYJ	238	9,646	0.10
Koninklijke Ahold Delhaize NV	1,893	36,425	0.39
Koninklijke BAM Groep NV	769	2,910	0.03
Koninklijke DSM NV	145	11,693	0.13
Koninklijke KPN NV	5,061	12,334	0.13
Koninklijke Philips NV	962	29,981	0.32
Lagardere SCA	284	6,589	0.07
LANXESS AG	106	6,593	0.07
LEG Immobilien AG	46	4,202	0.05
Legrand SA	157	10,001	0.11
Leonardo SpA	945	8,862	0.10
Leoni AG	56	2,908	0.03
Linde AG	166	28,403	0.31
L'Oreal SA	128	23,469	0.25
Luxottica Group SpA	99	4,999	0.05
LVMH Moet Hennessy Louis Vuitton SE	127	31,775	0.34
MAN SE	40	3,790	0.04
Mapfre SA	2,542	6,866	0.07
Mediaset SpA	512	1,593	0.02
Mediobanca Banca di Credito Finanziario SpA	646	6,168	0.07
Merck KGaA	83	6,466	0.07
METRO AG	730	10,505	0.11
Metso OYJ	136	3,483	0.04
MTU Aero Engines AG	32	4,378	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	322	60,810	0.65
Natixis SA	1,084	7,217	0.08
Neopost SA	133	2,846	0.03
Neste Oyj	102	5,773	0.06
Nexans SA	51	2,142	0.02
Nexity SA	60	3,123	0.03

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
NN Group NV	598	21,552	0.23
Nokia OYJ	6,043	27,103	0.29
Nokian Renkaat OYJ	126	4,649	0.05
Obrascon Huarte Lain SA	513	1,777	0.02
OMV AG	237	11,205	0.12
Orange SA	4,243	58,490	0.63
Orion Oyj	97	2,412	0.03
OSRAM Licht AG	68	4,064	0.04
Outokumpu OYJ	422	2,339	0.02
Paddy Power Betfair Plc	43	3,580	0.04
Pernod Ricard SA	127	17,177	0.18
Peugeot SA	893	17,458	0.19
Philips Lighting NV	157	4,789	0.05
Pirelli & C SpA	387	2,786	0.03
Porsche Automobil Holding SE - Pref	96	6,480	0.07
Poste Italiane SpA	1,247	9,253	0.10
PostNL NV	660	2,008	0.02
ProSiebenSat.1 Media SE	339	9,553	0.10
Proximus SADP	260	6,560	0.07
Prysmian SpA	221	5,636	0.06
Publicis Groupe SA	182	10,298	0.11
QIAGEN NV	107	2,809	0.03
Raiffeisen Bank International AG	179	5,655	0.06
Randstad Holding NV	139	7,425	0.08
Red Electrica Corp SA	452	7,562	0.08
RELX NV	461	7,759	0.08
Renault SA	359	35,361	0.38
Repsol SA	3,075	44,326	0.48
Rexel SA	706	9,708	0.10
Rheinmetall AG	38	4,383	0.05
RTL Group SA	59	3,980	0.04
Rubis SCA	52	3,050	0.03
RWE AG	2,023	40,581	0.44
RWE AG - Pref	132	2,189	0.02
Safran SA	171	14,703	0.16
Saipem SpA	1,534	4,881	0.05
Salzgitter AG	81	3,365	0.04
Sampo Oyj	430	19,462	0.21
Sanofi	1,516	99,040	1.07
SAP SE	452	38,406	0.41
SBM Offshore NV	228	2,963	0.03
Schneider Electric SE	517	36,883	0.40
SCOR SE	302	10,045	0.11
SES SA	771	8,469	0.09
Siemens AG	871	90,166	0.97
Smurfit Kappa Group Plc	282	9,270	0.10
Snam SpA	3,154	11,774	0.13
Societa Cattolica di Assicurazioni SC	375	3,244	0.03
Societe BIC SA	32	2,587	0.03
Societe Generale SA	1,787	78,914	0.85
Sodexo SA	96	7,862	0.08
Solvay SA	96	10,834	0.12
STMicroelectronics NV	339	6,097	0.07
Stora Enso OYJ	539	8,045	0.09
Subsea 7 SA	451	4,683	0.05
Suedzucker AG	193	2,661	0.03
Suez	944	11,111	0.12
Symrise AG	56	3,660	0.04
Talanx AG	99	3,499	0.04
TechnipFMC Plc	575	13,587	0.15
Telecom Italia SpA/Milano	30,444	23,472	0.25
Telecom Italia SpA/Milano - RSP	16,050	10,856	0.12
Telefonica Deutschland Holding AG	1,026	3,915	0.04
Telefonica SA	12,430	99,788	1.08
Teleperformance	31	3,906	0.04
Tenaris SA	493	6,877	0.07
Terna Rete Elettrica Nazionale SpA	1,531	7,271	0.08
Thales SA	74	7,322	0.08

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Euro Countries (continued)			
thyssenkrupp AG	727	15,405	0.17
TOTAL SA	4,396	202,787	2.19
TUI AG	561	9,777	0.11
UCB SA	80	5,294	0.06
Umicore SA	133	5,710	0.06
Unibail-Rodamco SE	99	18,379	0.20
UniCredit SpA	3,701	62,873	0.68
Unilever NV	1,080	49,540	0.53
Unione di Banche Italiane SpA	2,279	8,457	0.09
Uniper SE	794	19,651	0.21
Unipol Gruppo SpA	2,167	8,620	0.09
UnipolSai Assicurazioni SpA	2,380	4,601	0.05
UPM-Kymmene OYJ	576	17,338	0.19
Valeo SA	229	12,284	0.13
Vallourec SA	624	2,686	0.03
Veolia Environnement SA	1,074	20,669	0.22
Vinci SA	490	39,151	0.42
Vivendi SA	1,725	36,225	0.39
voestalpine AG	170	7,237	0.08
Volkswagen AG	68	11,057	0.12
Volkswagen AG - Pref	432	69,716	0.75
Vonovia SE	325	13,081	0.14
Wartsila OYJ Abp	291	5,224	0.06
Wendel SA	32	4,054	0.04
Wolters Kluwer NV	184	7,947	0.09
		5,050,981	54.43
Jersey			
Experian Plc	546	9,575	0.10
Ferguson Plc	296	18,076	0.19
Glencore Plc	20,575	83,029	0.89
Petrofac Ltd	921	5,324	0.06
Randgold Resources Ltd	51	3,422	0.04
Shire Plc	585	23,824	0.26
UBM Plc	347	3,712	0.04
WPP Plc	1,502	19,402	0.21
		166,364	1.79
Norway			
DNB ASA	1,261	19,870	0.21
Gjensidige Forsikring ASA	243	3,614	0.04
Marine Harvest ASA	443	7,212	0.08
Norsk Hydro ASA	1,493	7,105	0.08
Orkla ASA	727	6,335	0.07
Statoil ASA	2,113	40,408	0.43
Storebrand ASA	655	4,327	0.05
Telenor ASA	845	15,490	0.17
Yara International ASA	315	10,801	0.11
		115,162	1.24
Sweden			
Alfa Laval AB	237	4,536	0.05
Assa Abloy AB	516	9,035	0.10
Atlas Copco AB - Class A	350	12,274	0.13
Atlas Copco AB - Class B	210	6,616	0.07
Boliden AB	212	6,020	0.06
Castellum AB	245	3,247	0.03
Electrolux AB	277	7,060	0.08
Essity AB	436	9,761	0.11
Getinge AB	309	2,848	0.03
Hennes & Mauritz AB	1,609	19,555	0.21
Hexagon AB	100	4,816	0.05
Husqvarna AB	320	2,500	0.03
ICA Gruppen AB	99	2,839	0.03
Industrivarden AB - Class A	212	4,174	0.04
Industrivarden AB - Class C	169	3,182	0.03
NCC AB - Class A	8	123	0.00
NCC AB - Class B	189	2,912	0.03
Nordea Bank AB	5,034	43,547	0.47
Sandvik AB	879	13,010	0.14

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Sweden (continued)			
Securitas AB	441	6,069	0.07
Skandinaviska Enskilda Banken AB - Class A	1,952	16,571	0.18
Skandinaviska Enskilda Banken AB - Class C	28	249	0.00
Skanska AB	671	11,117	0.12
SKF AB	502	8,310	0.09
SSAB AB - Class A	310	1,415	0.02
SSAB AB - Class B	662	2,473	0.03
Svenska Cellulosa AB SCA	368	3,177	0.03
Svenska Handelsbanken AB - Class A	1,853	18,746	0.20
Svenska Handelsbanken AB - Class B	44	470	0.01
Swedbank AB	1,419	25,762	0.28
Swedish Match AB	141	5,168	0.06
Tele2 AB	521	5,066	0.05
Telefonaktiebolaget LM Ericsson - Class A	78	417	0.00
Telefonaktiebolaget LM Ericsson - Class B	6,196	31,834	0.34
Telia Co AB	5,273	20,073	0.22
Trelleborg AB	197	4,013	0.04
Volvo AB	1,601	23,665	0.26
		342,650	3.69
Switzerland			
ABB Ltd	1,993	38,448	0.41
Adecco Group AG	239	13,800	0.15
Aryzta AG	204	3,681	0.04
Baloise Holding AG	70	8,684	0.09
Cie Financiere Richemont SA	332	24,176	0.26
Clariant AG	180	3,486	0.04
Coca-Cola HBC AG	143	4,296	0.05
Credit Suisse Group AG	3,033	41,180	0.44
Dufry AG	27	2,869	0.03
Geberit AG	16	5,739	0.06
Georg Fischer AG	3	3,255	0.04
Givaudan SA	5	9,238	0.10
Helvetia Holding AG	11	5,319	0.06
Julius Baer Group Ltd	122	6,085	0.07
Kuehne + Nagel International AG	45	5,743	0.06
LafargeHolcim Ltd	602	26,734	0.29
Lonza Group AG	24	4,589	0.05
Nestle SA	2,492	160,009	1.72
Novartis AG	1,805	118,411	1.28
PSP Swiss Property AG	37	2,928	0.03
Roche Holding AG	555	103,251	1.11
Roche Holding AG - BR	21	3,955	0.04
Schindler Holding AG	20	3,498	0.04
Schindler Holding AG - REG	10	1,698	0.02
SGS SA	3	5,981	0.06
Sika AG	1	6,356	0.07
Sonova Holding AG	24	3,093	0.03
Swatch Group AG/The - BR	25	8,945	0.10
Swatch Group AG/The - REG	39	2,651	0.03
Swiss Life Holding AG	55	15,892	0.17
Swiss Prime Site AG	77	6,045	0.07
Swiss Re AG	663	54,764	0.59
Swisscom AG	26	10,456	0.11
UBS Group AG	3,593	51,239	0.55
Vifor Pharma AG	29	3,626	0.04
Zurich Insurance Group AG	283	75,309	0.81
		845,429	9.11
United Kingdom			
3i Group Plc	795	7,789	0.08
Admiral Group Plc	211	4,438	0.05
Aggreko Plc	472	3,953	0.04
Anglo American Plc	1,017	19,267	0.21
Antofagasta Plc	466	4,895	0.05
Ashtead Group Plc	267	5,908	0.06
Associated British Foods Plc	283	8,041	0.09
AstraZeneca Plc	1,248	69,686	0.75
Aviva Plc	7,582	42,886	0.46

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
Babcock International Group Plc	442	3,372	0.04
BAE Systems Plc	3,942	26,141	0.28
Balfour Beatty Plc	1,536	4,688	0.05
Barclays Plc	35,233	82,986	0.89
Barratt Developments Plc	1,182	7,151	0.08
BBA Aviation Plc	784	2,865	0.03
Beazley Plc	532	3,477	0.04
Bellway Plc	111	3,860	0.04
Berkeley Group Holdings Plc	153	6,612	0.07
BHP Billiton Plc	2,775	44,426	0.48
BP Plc	39,180	214,171	2.31
British American Tobacco Plc	1,436	67,662	0.73
British Land Co Plc/The	1,182	8,655	0.09
BT Group Plc	15,994	41,502	0.45
Bunzl Plc	303	7,240	0.08
Burberry Group Plc	347	6,713	0.07
Capita Plc	2,176	3,575	0.04
Carillion Plc	1,603	–	–
Carnival Plc	127	6,634	0.07
Centrica Plc	18,165	29,462	0.32
Close Brothers Group Plc	166	2,717	0.03
Cobham Plc	2,330	3,266	0.04
Compass Group Plc	1,236	20,519	0.22
Croda International Plc	77	4,012	0.04
CYBG Plc	1,037	3,482	0.04
Derwent London Plc	90	3,184	0.03
Diageo Plc	1,467	40,359	0.44
Direct Line Insurance Group Plc	2,760	12,004	0.13
Dixons Carphone Plc	2,632	5,600	0.06
Drax Group Plc	614	1,923	0.02
DS Smith Plc	963	5,169	0.06
easyJet Plc	263	4,813	0.05
Firstgroup Plc	1,181	1,106	0.01
G4S Plc	2,477	7,009	0.08
GKN Plc	1,946	10,277	0.11
GlaxoSmithKline Plc	6,606	105,035	1.13
Greene King Plc	703	3,780	0.04
Hammerson Plc	1,042	6,378	0.07
Hays Plc	1,337	2,872	0.03
HSBC Holdings Plc	28,815	218,693	2.36
IG Group Holdings Plc	317	2,884	0.03
IMI Plc	260	3,203	0.03
Imperial Brands Plc	1,297	35,889	0.39
Inchcape Plc	775	6,108	0.07
Informa Plc	596	4,885	0.05
Inmarsat Plc	867	3,581	0.04
InterContinental Hotels Group Plc	151	7,351	0.08
Intermediate Capital Group Plc	308	3,450	0.04
Intertek Group Plc	63	3,349	0.04
Intu Properties Plc	1,815	4,300	0.05
Investec Plc	821	5,147	0.06
ITV Plc	4,896	8,050	0.09
J Sainsbury Plc	5,927	16,144	0.17
John Wood Group Plc	629	3,874	0.04
Johnson Matthey Plc	307	10,652	0.11
Kingfisher Plc	3,902	13,018	0.14
Land Securities Group Plc	1,087	11,618	0.13
Legal & General Group Plc	11,529	33,901	0.37
Lloyds Banking Group Plc	92,677	68,350	0.74
London Stock Exchange Group Plc	111	5,224	0.06
Man Group Plc	1,579	3,091	0.03
Marks & Spencer Group Plc	4,418	13,616	0.15
Meggitt Plc	960	4,728	0.05
Micro Focus International Plc	121	1,362	0.01
Mondi Plc	331	7,230	0.08
National Grid Plc	6,946	63,555	0.69
NEX Group Plc	413	4,621	0.05
Next Plc	164	8,902	0.10

Invesco FTSE RAFI Europe UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
United Kingdom (continued)			
Old Mutual Plc	7,630	20,826	0.22
Pearson Plc	1,422	12,148	0.13
Pennon Group Plc	632	4,638	0.05
Persimmon Plc	233	6,724	0.07
Provident Financial Plc	767	5,963	0.06
Prudential Plc	2,812	57,043	0.61
Reckitt Benckiser Group Plc	414	28,493	0.31
RELX Plc	519	8,672	0.09
Rentokil Initial Plc	962	2,981	0.03
Rio Tinto Plc	1,241	51,113	0.55
Rolls-Royce Holdings Plc	1,777	17,666	0.19
Royal Bank of Scotland Group Plc	4,421	13,050	0.14
Royal Dutch Shell Plc - Class A	8,603	219,164	2.36
Royal Dutch Shell Plc - Class B	7,120	184,917	1.99
Royal Mail Plc	1,804	11,128	0.12
RPC Group Plc	311	2,743	0.03
RSA Insurance Group Plc	1,258	9,040	0.10
Sage Group Plc/The	658	4,797	0.05
Schroders Plc	79	2,876	0.03
Segro Plc	680	4,663	0.05
Severn Trent Plc	353	7,425	0.08
Sky Plc	954	14,118	0.15
Smith & Nephew Plc	570	8,653	0.09
Smiths Group Plc	396	6,836	0.07
SSE Plc	2,556	37,200	0.40
St James's Place Plc	486	6,023	0.07
Standard Chartered Plc	5,245	42,637	0.46
Standard Life Aberdeen Plc	4,153	17,039	0.18
Tate & Lyle Plc	781	4,851	0.05
Taylor Wimpey Plc	3,251	6,845	0.07
Tesco Plc	19,065	44,774	0.48
Thomas Cook Group Plc	2,709	3,652	0.04
Travis Perkins Plc	411	5,785	0.06
Tullow Oil Plc	1,179	2,636	0.03
Unilever Plc	817	36,860	0.40
United Utilities Group Plc	1,189	9,702	0.10
Vodafone Group Plc	54,754	121,295	1.31
Weir Group Plc/The	187	4,254	0.05
Whitbread Plc	153	6,457	0.07
William Hill Plc	1,115	4,201	0.05
Wm Morrison Supermarkets Plc	5,818	14,168	0.15
		2,632,392	28.37
Financial assets at fair value through profit or loss		9,299,999	100.21
Current assets		29,327	0.32
Total assets		9,329,326	100.53
Current liabilities		(49,207)	(0.53)
Net assets attributable to holders of redeemable participating Shares		9,280,119	100.00

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Basic Materials			
Solvay SA	2,021	228,070	1.29
		228,070	1.29
Communications			
Deutsche Telekom AG	25,651	339,876	1.92
Elisa OYJ	8,760	322,105	1.82
Freenet AG	18,182	449,277	2.53
Koninklijke KPN NV	141,206	344,119	1.94
Proximus SADP	16,168	407,919	2.30
RTL Group SA	6,091	410,838	2.32
Telefonica SA	46,749	375,301	2.12
		2,649,435	14.95
Consumer, Cyclical			
Daimler AG	5,262	362,920	2.05
Lagardere SCA	16,847	390,850	2.20
Nokian Renkaat OYJ	8,321	307,045	1.73
		1,060,815	5.98
Consumer, Non-cyclical			
Anheuser-Busch InBev SA/NV	3,201	285,785	1.61
Atlantia SpA	12,126	304,969	1.72
Colruyt SA	4,563	204,970	1.16
Jeronimo Martins SGPS SA	20,018	296,366	1.67
Kesko OYJ	6,623	308,367	1.74
Randstad Holding NV	4,399	234,995	1.33
Unilever NV	5,677	260,404	1.47
		1,895,856	10.70
Energy			
Eni SpA	32,873	469,689	2.65
Galp Energia SGPS SA	17,067	261,211	1.47
Repsol SA	30,801	443,997	2.51
TOTAL SA	8,649	398,978	2.25
		1,573,875	8.88
Financial			
Aareal Bank AG	9,495	367,836	2.07
ABN AMRO Group NV	13,026	318,746	1.80
Ageas	8,759	367,528	2.07
ASR Nederland NV	7,467	259,254	1.46
Assicurazioni Generali SpA	25,616	400,250	2.26
Bolsas y Mercados Espanoles SHMSF SA	18,527	509,492	2.87
Cofinimmo SA	3,789	399,361	2.25
Fonciere Des Regions	4,344	389,440	2.20
Groupe Bruxelles Lambert SA	2,586	239,981	1.35
Hannover Rueck SE	2,974	329,817	1.86
ING Groep NV	23,890	327,293	1.85
Intesa Sanpaolo SpA	147,102	434,466	2.45
KBC Group NV	3,719	263,008	1.48
Klepierre SA	11,566	378,786	2.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,913	361,270	2.04
NN Group NV	9,085	327,423	1.85
Poste Italiane SpA	57,378	425,745	2.40
Sampo Oyj	8,403	380,320	2.15
Unibail-Rodamco SE	2,117	393,021	2.22
		6,873,037	38.77
Industrial			
bpost SA	12,867	236,238	1.33
Kone OYJ	7,287	295,342	1.67
		531,580	3.00
Utilities			
Enagas SA	23,290	517,737	2.92
Enel SpA	64,032	318,239	1.80
Engie SA	38,515	522,071	2.94
Gas Natural SDG SA	21,819	423,070	2.39
Red Electrica Corp SA	25,377	424,557	2.39
Snam SpA	95,405	356,147	2.01

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Utilities (continued)			
Terna Rete Elettrica Nazionale SpA	74,361	353,140	1.99
		2,914,961	16.44
Financial assets at fair value through profit or loss		17,727,629	100.01
Current assets		122,799	0.69
Total assets		17,850,428	100.70
Current liabilities		(123,781)	(0.70)
Net assets attributable to holders of redeemable participating Shares		17,726,647	100.00

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Brazil			
AES Tiete Energia SA	80,483	293,977	1.36
BB Seguridade Participacoes SA	11,324	99,727	0.46
Engie Brasil Energia SA	22,291	262,641	1.22
Itau Unibanco Holding SA - Pref	6,487	100,147	0.46
Itausa - Investimentos Itau SA - Pref	31,018	128,697	0.60
Telefonica Brasil SA - Pref	12,971	196,696	0.91
Transmissora Alianca de Energia Eletrica SA	48,681	318,281	1.48
		1,400,166	6.49
Chile			
AES Gener SA	1,411,602	400,234	1.86
Aguas Andinas SA	322,241	209,731	0.97
		609,965	2.83
China			
Central China Securities Co Ltd	292,771	109,301	0.51
China Huarong Asset Management Co Ltd	200,688	84,384	0.39
Chongqing Changan Automobile Co Ltd	290,100	290,164	1.35
COSCO SHIPPING Energy Transportation Co Ltd	381,708	196,489	0.91
Foshan Electrical and Lighting Co Ltd	392,500	296,065	1.37
Huadian Power International Corp Ltd	629,165	242,102	1.12
Huaneng Power International Inc	417,925	280,631	1.30
Sinopec Shanghai Petrochemical Co Ltd	392,317	238,441	1.11
Xinhua Winshare Publishing and Media Co Ltd	283,985	226,876	1.05
		1,964,453	9.11
China, Republic of (Taiwan)			
Asustek Computer Inc	25,044	233,201	1.08
Cheng Shin Rubber Industry Co Ltd	134,561	218,523	1.01
Chicony Electronics Co Ltd	92,464	234,989	1.09
China Motor Corp	249,932	235,300	1.09
Compal Electronics Inc	335,756	228,582	1.06
First Financial Holding Co Ltd	146,704	101,888	0.47
Formosa Chemicals & Fibre Corp	53,769	201,009	0.93
Inventec Corp	300,608	238,160	1.11
Lite-On Technology Corp	187,107	261,181	1.21
Mega Financial Holding Co Ltd	113,780	97,753	0.45
Nan Ya Plastics Corp	78,298	219,665	1.02
Novatek Microelectronics Corp	49,445	223,848	1.04
Pegatron Corp	99,040	246,606	1.15
Quanta Computer Inc	111,374	224,604	1.04
Taiwan Fertilizer Co Ltd	156,463	207,405	0.96
Taiwan Mobile Co Ltd	54,774	204,766	0.95
Transcend Information Inc	94,312	278,178	1.29
Yulon Nissan Motor Co Ltd	37,071	340,107	1.58
		3,995,765	18.53
Czech Republic			
CEZ AS	10,437	259,904	1.20
Moneta Money Bank AS	49,376	204,530	0.95
O2 Czech Republic AS	18,602	256,849	1.19
Philip Morris CR AS	282	234,445	1.09
		955,728	4.43
Euro Countries			
Motor Oil Hellas Corinth Refineries SA	8,575	192,785	0.89
OPAP SA	44,352	506,747	2.35
		699,532	3.24
Hong Kong			
China Power International Development Ltd	1,316,381	338,812	1.57
China Resources Power Holdings Co Ltd	142,904	260,744	1.21
Lenovo Group Ltd	479,945	245,223	1.14
Shenzhen Investment Ltd	212,549	90,184	0.42
		934,963	4.34
Hungary			
Magyar Telekom Telecommunications Plc	118,659	211,995	0.98
		211,995	0.98

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
India			
Reliance Industries Ltd	24,488	663,625	3.08
		663,625	3.08
Malaysia			
Astro Malaysia Holdings Bhd	323,686	170,713	0.79
Malayan Banking Bhd	33,640	91,492	0.43
Sime Darby Bhd	363,153	245,982	1.14
		508,187	2.36
Mexico			
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	71,988	103,130	0.48
Concentradora Fibra Danhos SA de CV	77,872	128,880	0.60
Fibra Uno Administracion SA de CV	93,722	140,479	0.65
Nemak SAB de CV	417,321	341,566	1.58
Wal-Mart de Mexico SAB de CV	94,325	239,049	1.11
		953,104	4.42
Philippines			
Manila Electric Co	32,434	197,672	0.92
		197,672	0.92
Poland			
Asseco Poland SA	17,879	234,886	1.09
Bank Handlowy w Warszawie SA	3,777	83,363	0.39
Bank Pekao SA	2,897	104,283	0.48
		422,532	1.96
Qatar			
Al Meera Consumer Goods Co QSC	5,575	217,367	1.01
Doha Bank QPSC	16,594	123,019	0.57
Qatar Electricity & Water Co QSC	7,231	373,264	1.73
Qatar International Islamic Bank QSC	6,838	93,896	0.44
Qatar Islamic Bank SAQ	3,322	88,933	0.41
United Development Co QSC	28,123	115,133	0.53
		1,011,612	4.69
Russia			
Gazprom PJSC	114,270	556,038	2.58
LSR Group PJSC	112,541	360,131	1.67
LUKOIL PJSC	3,145	216,691	1.00
MegaFon PJSC	21,779	215,394	1.00
MMC Norilsk Nickel PJSC	11,849	219,621	1.02
Novolipetsk Steel PJSC	14,289	355,796	1.65
Polyus PJSC	5,077	197,495	0.92
RusHydro PJSC	246,189	309,706	1.44
Severstal PJSC	55,922	843,863	3.91
VTB Bank PJSC	76,381	149,554	0.69
		3,424,289	15.88
South Africa			
Coronation Fund Managers Ltd	13,787	93,948	0.44
Fortress REIT Ltd	107,918	145,636	0.68
Growthpoint Properties Ltd	45,372	108,789	0.50
Hyprop Investments Ltd	11,766	107,464	0.50
Liberty Holdings Ltd	7,841	83,084	0.39
MTN Group Ltd	19,373	194,600	0.90
Redefine Properties Ltd	144,273	141,122	0.65
Reunert Ltd	37,014	232,666	1.08
Vukile Property Fund Ltd	72,992	134,787	0.62
		1,242,096	5.76
Thailand			
Glow Energy PCL	98,526	267,819	1.24
Land & Houses PCL	310,247	105,169	0.49
Ratchaburi Electricity Generating Holding PCL	156,436	257,642	1.20
		630,630	2.93
Turkey			
Aygaz AS	90,719	333,893	1.55
Tupras Turkiye Petrol Rafinerileri AS	6,706	186,043	0.86
Turk Traktor ve Ziraat Makineleri AS	11,464	209,086	0.97
Turkcell Iletisim Hizmetleri AS	85,400	324,664	1.51
		1,053,686	4.89
United Arab Emirates			
Abu Dhabi Commercial Bank PJSC	46,381	83,342	0.39

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United Arab Emirates (continued)			
Air Arabia PJSC	571,168	177,274	0.82
Dubai Islamic Bank PJSC	75,716	109,461	0.51
		370,077	1.72
United Kingdom			
Rostelecom-Sponsored ADR	41,792	289,619	1.34
		289,619	1.34
Financial assets at fair value through profit or loss		21,539,696	99.90
Current assets		141,859	0.66
Total assets		21,681,555	100.56
Current liabilities		(120,494)	(0.56)
Net assets attributable to holders of redeemable participating Shares		21,561,061	100.00

Invesco FTSE UK High Dividend Low Volatility UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Cayman Islands			
Phoenix Group Holdings	8,501	64,905	1.41
		64,905	1.41
Guernsey			
F&C Commercial Property Trust Ltd	32,306	45,681	0.99
Stobart Group Ltd	58,322	128,891	2.81
UK Commercial Property Trust Ltd/fund	52,648	47,120	1.03
		221,692	4.83
Isle of Man			
RDI REIT Plc	233,830	74,943	1.63
		74,943	1.63
Jersey			
WPP Plc	7,196	81,495	1.77
		81,495	1.77
United Kingdom			
Assura Plc	78,419	46,502	1.01
Aviva Plc	10,167	50,418	1.10
Babcock International Group Plc	15,701	105,008	2.29
Barratt Developments Plc	19,511	103,486	2.25
BCA Marketplace Plc	61,467	99,577	2.17
BP Plc	29,275	140,300	3.05
Brewin Dolphin Holdings Plc	13,522	46,624	1.01
British American Tobacco Plc	2,768	114,346	2.49
British Land Co Plc/The	8,045	51,649	1.12
BT Group Plc	58,006	131,964	2.87
Dairy Crest Group Plc	17,265	88,397	1.92
Direct Line Insurance Group Plc	12,053	45,958	1.00
Essentra Plc	24,182	102,483	2.23
esure Group Plc	27,644	59,822	1.30
GlaxoSmithKline Plc	10,641	148,336	3.23
Halfords Group Plc	32,983	107,525	2.34
Hammerson Plc	13,179	70,719	1.54
HSBC Holdings Plc	7,884	52,460	1.14
Imperial Brands Plc	5,311	128,845	2.80
Intu Properties Plc	36,655	76,132	1.66
ITV Plc	66,923	96,470	2.10
Land Securities Group Plc	5,029	47,127	1.03
Legal & General Group Plc	22,741	58,626	1.28
LondonMetric Property Plc	25,763	45,910	1.00
Man Group Plc	26,890	46,143	1.00
Marks & Spencer Group Plc	47,056	127,145	2.77
Marston's Plc	134,006	135,212	2.94
National Grid Plc	18,792	150,749	3.28
NewRiver REIT Plc	25,340	72,979	1.59
NEX Group Plc	7,219	70,818	1.54
Pearson Plc	17,017	127,457	2.77
Pennon Group Plc	22,855	147,049	3.20
Persimmon Plc	4,670	118,151	2.57
Royal Dutch Shell Plc - Class A	2,790	62,315	1.36
Royal Dutch Shell Plc - Class B	3,227	73,479	1.60
Royal Mail Plc	17,389	94,040	2.05
Severn Trent Plc	6,705	123,640	2.69
SSE Plc	11,355	144,890	3.15
Standard Life Aberdeen Plc	16,077	57,829	1.26
Tate & Lyle Plc	21,016	114,453	2.49
Taylor Wimpey Plc	74,784	138,051	3.00
Tritax Big Box REIT Plc	33,658	48,569	1.06
United Utilities Group Plc	20,651	147,737	3.22

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

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
United Kingdom (continued)			
Vodafone Group Plc	68,269	132,592	2.89
		4,151,982	90.36
Financial assets at fair value through profit or loss		4,595,017	100.00
Current assets		63,648	1.38
Total assets		4,658,665	101.38
Current liabilities		(63,532)	(1.38)
Net assets attributable to holders of redeemable participating Shares		4,595,133	100.00

Invesco FTSE RAFI UK 100 UCITS ETF
Schedule of Investments

As at 31 March 2018

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
Basic Materials			
Anglo American Plc	3,615	60,045	0.73
Antofagasta Plc	1,662	15,307	0.19
BHP Billiton Plc	9,725	136,500	1.67
Glencore Plc	73,354	259,526	3.17
Johnson Matthey Plc	1,058	32,184	0.39
Mondi Plc	1,184	22,674	0.28
Rio Tinto Plc	4,270	154,190	1.88
Smurfit Kappa Group Plc	1,030	29,685	0.36
		710,111	8.67
Communications			
BT Group Plc	56,795	129,209	1.58
Informa Plc	2,041	14,667	0.18
Inmarsat Plc	2,932	10,617	0.13
ITV Plc	15,242	21,971	0.27
Pearson Plc	4,438	33,240	0.41
Sky Plc	3,240	42,039	0.51
Vodafone Group Plc	189,616	368,272	4.49
WPP Plc	5,276	59,751	0.73
		679,766	8.30
Consumer, Cyclical			
Barratt Developments Plc	4,221	22,388	0.27
Berkeley Group Holdings Plc	509	19,286	0.24
Bunzl Plc	1,047	21,935	0.27
Burberry Group Plc	1,201	20,369	0.25
Carnival Plc	458	20,976	0.26
Compass Group Plc	4,177	60,796	0.74
Dixons Carphone Plc	9,493	17,709	0.22
easyJet Plc	1,029	16,510	0.20
Ferguson Plc	981	52,523	0.64
GKN Plc	6,917	32,026	0.39
Inchcape Plc	2,687	18,567	0.23
InterContinental Hotels Group Plc	460	19,633	0.24
International Consolidated Airlines Group SA	7,735	47,539	0.58
Kingfisher Plc	13,847	40,503	0.49
Marks & Spencer Group Plc	15,275	41,273	0.50
Next Plc	542	25,794	0.31
Paddy Power Betfair Plc	162	11,826	0.14
Persimmon Plc	817	20,670	0.25
Taylor Wimpey Plc	11,327	20,910	0.26
Thomas Cook Group Plc	12,163	14,377	0.18
Travis Perkins Plc	1,459	18,004	0.22
TUI AG	1,998	30,529	0.37
Whitbread Plc	546	20,202	0.25
		614,345	7.50
Consumer, Non-cyclical			
Ashtead Group Plc	1,017	19,730	0.24
Associated British Foods Plc	1,022	25,458	0.31
AstraZeneca Plc	4,067	199,100	2.43
Babcock International Group Plc	3,128	20,920	0.26
British American Tobacco Plc	4,557	188,250	2.30
Capita Plc	10,486	15,105	0.18
Diageo Plc	4,872	117,513	1.43
Experian Plc	1,899	29,197	0.36
G4S Plc	8,348	20,711	0.25
GlaxoSmithKline Plc	20,637	287,680	3.51
Imperial Brands Plc	4,268	103,542	1.26
J Sainsbury Plc	20,893	49,892	0.61
Reckitt Benckiser Group Plc	1,379	83,209	1.02
RELX Plc	1,803	26,414	0.32
Shire Plc	2,324	82,978	1.01
Smith & Nephew Plc	2,034	27,073	0.33
Tate & Lyle Plc	2,652	14,443	0.18
Tesco Plc	65,464	134,790	1.64
Unilever Plc	2,725	107,787	1.32

Invesco FTSE RAFI UK 100 UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Consumer, Non-cyclical (continued)			
Wm Morrison Supermarkets Plc	19,962	42,619	0.52
		1,596,411	19.48
Energy			
BP Plc	158,480	759,515	9.27
DCC Plc	370	24,272	0.30
John Wood Group Plc	2,260	12,204	0.15
Royal Dutch Shell Plc - Class A	20,198	451,122	5.51
Royal Dutch Shell Plc - Class B	16,715	380,601	4.64
		1,627,714	19.87
Financial			
3i Group Plc	2,862	24,585	0.30
Aviva Plc	27,621	136,972	1.67
Barclays Plc	132,770	274,170	3.35
British Land Co Plc/The	4,388	28,171	0.34
Direct Line Insurance Group Plc	9,743	37,150	0.45
Hammerson Plc	3,857	20,697	0.25
Hiscox Ltd	1,007	14,662	0.18
HSBC Holdings Plc	100,912	671,468	8.20
Intu Properties Plc	6,428	13,351	0.16
Investec Plc	2,935	16,131	0.20
Land Securities Group Plc	3,965	37,156	0.45
Legal & General Group Plc	45,163	116,430	1.42
Lloyds Banking Group Plc	341,835	221,030	2.70
London Stock Exchange Group Plc	410	16,917	0.21
Old Mutual Plc	26,898	64,367	0.79
Phoenix Group Holdings	3,041	23,218	0.28
Prudential Plc	9,636	171,376	2.09
Royal Bank of Scotland Group Plc	17,439	45,132	0.55
RSA Insurance Group Plc	4,388	27,644	0.34
Segro Plc	2,462	14,802	0.18
St James's Place Plc	1,654	17,971	0.22
Standard Chartered Plc	19,275	137,373	1.68
Standard Life Aberdeen Plc	13,856	49,840	0.61
		2,180,613	26.62
Industrial			
BAE Systems Plc	13,234	76,943	0.94
Balfour Beatty Plc	5,134	13,739	0.17
CRH Plc	3,237	77,979	0.95
DS Smith Plc	3,347	15,751	0.19
Meggitt Plc	3,430	14,811	0.18
Rolls-Royce Holdings Plc	6,204	54,074	0.66
Royal Mail Plc	6,508	35,195	0.43
Smiths Group Plc	1,344	20,341	0.25
		308,833	3.77
Technology			
Sage Group Plc/The	2,133	13,634	0.16
		13,634	0.16
Utilities			
Centrica Plc	77,922	110,805	1.35
National Grid Plc	23,914	191,838	2.34
Severn Trent Plc	1,218	22,460	0.28
SSE Plc	8,366	106,750	1.30
United Utilities Group Plc	4,103	29,353	0.36
		461,206	5.63
Financial assets at fair value through profit or loss		8,192,633	100.00
Current assets		107,295	1.31
Total assets		8,299,928	101.31
Current liabilities		(107,671)	(1.31)
Net assets attributable to holders of redeemable participating Shares		8,192,257	100.00

Invesco EuroMTS Cash 3 Months UCITS ETF
Schedule of Investments

As at 31 March 2018

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
Euro Countries			
Dutch Treasury Certificate 31/05/2018	1,000,000	1,001,000	6.55
France Treasury Bill BTF 25/04/2018	1,000,000	1,000,365	6.55
France Treasury Bill BTF 24/05/2018	1,000,000	1,000,840	6.55
France Treasury Bill BTF 18/07/2018	1,500,000	1,502,790	9.83
France Treasury Bill BTF 15/08/2018	500,000	501,145	3.28
France Treasury Bill BTF 12/09/2018	1,000,000	1,002,880	6.56
German Treasury Bill 16/05/2018	1,000,000	1,000,870	6.55
Italy Buoni Ordinari del Tesoro BOT 14/05/2018	1,000,000	1,000,540	6.55
Italy Buoni Ordinari del Tesoro BOT 14/06/2018	1,000,000	1,000,910	6.55
Italy Buoni Ordinari del Tesoro BOT 13/07/2018	1,000,000	1,001,320	6.55
Italy Buoni Ordinari del Tesoro BOT 14/08/2018	1,000,000	1,001,675	6.55
Italy Buoni Ordinari del Tesoro BOT 14/09/2018	500,000	501,067	3.28
Kingdom of Belgium Treasury Bill 13/09/2018	1,000,000	1,002,720	6.56
Spain Letras del Tesoro 13/07/2018	1,000,000	1,001,510	6.55
Spain Letras del Tesoro 17/08/2018	1,500,000	1,502,813	9.83
		15,022,445	98.29
Financial assets at fair value through profit or loss		15,022,445	98.29
Current assets		263,582	1.72
Total assets		15,286,027	100.01
Current liabilities		(1,936)	(0.01)
Net assets attributable to holders of redeemable participating Shares		15,284,091	100.00

Invesco US High Yield Fallen Angels UCITS ETF

Schedule of Investments

As at 31 March 2018

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
Bermuda			
Weatherford International Ltd 5.125% USD 15/09/2020	400,000	384,000	0.57
Weatherford International Ltd 4.5% USD 15/04/2022	600,000	493,500	0.73
Weatherford International Ltd 6.5% USD 01/08/2036	600,000	429,000	0.64
Weatherford International Ltd 7% USD 15/03/2038	250,000	181,250	0.27
Weatherford International Ltd 9.875% USD 01/03/2039	275,000	261,250	0.39
Weatherford International Ltd 6.75% USD 15/09/2040	1,200,000	873,000	1.29
Weatherford International Ltd 5.95% USD 15/04/2042	500,000	340,000	0.50
		2,962,000	4.39
Canada			
Kinross Gold Corp 5.125% USD 01/09/2021	500,000	521,300	0.77
Kinross Gold Corp 5.95% USD 15/03/2024	700,000	755,650	1.12
Kinross Gold Corp 6.875% USD 01/09/2041	225,000	257,625	0.38
Teck Resources Ltd 4.75% USD 15/01/2022	350,000	356,125	0.53
Teck Resources Ltd 3.75% USD 01/02/2023	500,000	482,475	0.72
Teck Resources Ltd 6.125% USD 01/10/2035	310,000	330,150	0.49
Teck Resources Ltd 6% USD 15/08/2040	500,000	517,500	0.77
Teck Resources Ltd 6.25% USD 15/07/2041	400,000	426,000	0.63
Teck Resources Ltd 5.2% USD 01/03/2042	300,000	282,000	0.42
Teck Resources Ltd 5.4% USD 01/02/2043	550,000	526,625	0.78
		4,455,450	6.61
Cayman Islands			
Transocean Inc 6.5% USD 15/11/2020	400,000	413,000	0.61
Transocean Inc 8.375% USD 15/12/2021	600,000	642,000	0.95
Transocean Inc 7.5% USD 15/04/2031	400,000	354,500	0.53
Transocean Inc 6.8% USD 15/03/2038	500,000	392,500	0.58
Transocean Inc 9.35% USD 15/12/2041	300,000	298,500	0.45
		2,100,500	3.12
United Kingdom			
Enesco Plc 4.5% USD 01/10/2024	800,000	640,000	0.95
Enesco Plc 5.2% USD 15/03/2025	850,000	688,500	1.02
Enesco Plc 5.75% USD 01/10/2044	816,000	556,920	0.83
		1,885,420	2.80
United States			
ADT Corp/The 3.5% USD 15/07/2022	250,000	233,437	0.35
ADT Corp/The 4.125% USD 15/06/2023	200,000	188,500	0.28
Allegheny Technologies Inc 5.95% USD 15/01/2021	500,000	512,500	0.76
Allegheny Technologies Inc 7.875% USD 15/08/2023	200,000	218,250	0.32
Avon Products Inc 6.6% USD 15/03/2020	275,000	275,000	0.41
Avon Products Inc 7% USD 15/03/2023	325,000	298,187	0.44
Brinker International Inc 3.875% USD 15/05/2023	600,000	574,500	0.85
Bruce Mansfield Unit 1 2007 Pass Through Trust 6.85% USD 01/06/2034	1,219,554	393,306	0.58
CDK Global Inc 3.8% USD 15/10/2019	500,000	502,500	0.75
CDK Global Inc 5% USD 15/10/2024	669,000	684,052	1.01
CenturyLink Inc 6.45% USD 15/06/2021	200,000	205,000	0.30
CenturyLink Inc 7.6% USD 15/09/2039	200,000	173,318	0.26
CenturyLink Inc 7.65% USD 15/03/2042	200,000	170,500	0.25
CF Industries Inc 7.125% USD 01/05/2020	600,000	642,000	0.95
CF Industries Inc 3.45% USD 01/06/2023	850,000	819,187	1.22
CF Industries Inc 5.15% USD 15/03/2034	600,000	573,750	0.85
CF Industries Inc 4.95% USD 01/06/2043	600,000	525,750	0.78
CF Industries Inc 5.375% USD 15/03/2044	555,000	505,217	0.75
Cleveland-Cliffs Inc 6.25% USD 01/10/2040	425,000	352,750	0.52
CoreCivic Inc 4.125% USD 01/04/2020	500,000	503,750	0.75
CoreCivic Inc 5% USD 15/10/2022	800,000	814,000	1.21
CoreCivic Inc 4.625% USD 01/05/2023	700,000	698,250	1.04
DCP Midstream Operating LP 2.7% USD 01/04/2019	500,000	497,500	0.74
DCP Midstream Operating LP 4.95% USD 01/04/2022	600,000	606,000	0.90
DCP Midstream Operating LP 3.875% USD 15/03/2023	750,000	727,500	1.08
DCP Midstream Operating LP 8.125% USD 16/08/2030	500,000	610,000	0.91
DCP Midstream Operating LP 5.6% USD 01/04/2044	735,000	746,944	1.11
Dell Inc 5.875% USD 15/06/2019	200,000	205,250	0.30
Dell Inc 4.625% USD 01/04/2021	300,000	303,000	0.45
Dell Inc 6.5% USD 15/04/2038	200,000	200,750	0.30
Dell Inc 5.4% USD 10/09/2040	200,000	183,000	0.27

Invesco US High Yield Fallen Angels UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Diamond Offshore Drilling Inc 3.45% USD 01/11/2023	800,000	716,000	1.06
Diamond Offshore Drilling Inc 5.7% USD 15/10/2039	800,000	636,000	0.94
Diamond Offshore Drilling Inc 4.875% USD 01/11/2043	755,000	543,600	0.81
Dun & Bradstreet Corp/The 4.25% USD 15/06/2020	600,000	607,157	0.90
Dun & Bradstreet Corp/The 4.625% USD 01/12/2022	700,000	705,078	1.05
Edgewell Personal Care Co 4.7% USD 19/05/2021	400,000	395,000	0.59
Edgewell Personal Care Co 4.7% USD 24/05/2022	500,000	487,500	0.72
Embarq Corp 7.995% USD 01/06/2036	500,000	473,750	0.70
EMC Corp 2.65% USD 01/06/2020	700,000	675,325	1.00
EMC Corp 3.375% USD 01/06/2023	200,000	184,690	0.27
Energen Corp 4.625% USD 01/09/2021	215,000	212,313	0.31
FirstEnergy Solutions Corp 6.05% USD 15/08/2021	1,150,000	373,750	0.55
FirstEnergy Solutions Corp 6.8% USD 15/08/2039	1,375,000	453,750	0.67
Freeport-McMoRan Inc 4% USD 14/11/2021	300,000	300,000	0.45
Freeport-McMoRan Inc 3.55% USD 01/03/2022	600,000	582,000	0.86
Freeport-McMoRan Inc 3.875% USD 15/03/2023	1,000,000	968,900	1.44
Freeport-McMoRan Inc 4.55% USD 14/11/2024	600,000	592,500	0.88
Freeport-McMoRan Inc 5.4% USD 14/11/2034	500,000	477,645	0.71
Freeport-McMoRan Inc 5.45% USD 15/03/2043	500,000	462,350	0.69
Frontier Florida LLC 6.86% USD 01/02/2028	500,000	450,000	0.67
Genworth Holdings Inc 7.7% USD 15/06/2020	400,000	397,000	0.59
Genworth Holdings Inc 7.2% USD 15/02/2021	300,000	291,000	0.43
Genworth Holdings Inc 7.625% USD 24/09/2021	500,000	483,750	0.72
Genworth Holdings Inc 4.9% USD 15/08/2023	500,000	412,500	0.61
Genworth Holdings Inc 4.8% USD 15/02/2024	300,000	246,000	0.36
Genworth Holdings Inc 6.5% USD 15/06/2034	400,000	326,000	0.48
Global Marine Inc 7% USD 01/06/2028	400,000	394,000	0.58
HB Fuller Co 4% USD 15/02/2027	600,000	556,500	0.83
Icahn Enterprises LP / Icahn Enterprises Finance Corp 6% USD 01/08/2020	700,000	714,438	1.06
Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.875% USD 01/02/2022	510,000	513,188	0.76
Ingram Micro Inc 5% USD 10/08/2022	700,000	682,884	1.01
Ingram Micro Inc 5.45% USD 15/12/2024	649,000	629,171	0.93
Lexmark International Inc 7.125% USD 15/03/2020	760,000	585,466	0.87
Mattel Inc 2.35% USD 06/05/2019	600,000	589,500	0.87
Mattel Inc 4.35% USD 01/10/2020	600,000	580,500	0.86
Mattel Inc 2.35% USD 15/08/2021	700,000	623,007	0.92
Mattel Inc 3.15% USD 15/03/2023	600,000	511,500	0.76
Mattel Inc 6.2% USD 01/10/2040	520,000	444,600	0.66
Mattel Inc 5.45% USD 01/11/2041	650,000	533,195	0.79
MDC Holdings Inc 5.625% USD 01/02/2020	200,000	207,750	0.31
MDC Holdings Inc 5.5% USD 15/01/2024	200,000	204,000	0.30
MDC Holdings Inc 6% USD 15/01/2043	340,000	315,350	0.47
Nabors Industries Inc 5% USD 15/09/2020	430,000	431,075	0.64
Nabors Industries Inc 4.625% USD 15/09/2021	700,000	679,175	1.01
Nabors Industries Inc 5.5% USD 15/01/2023	1,000,000	982,610	1.46
Nabors Industries Inc 5.1% USD 15/09/2023	600,000	567,000	0.84
Navient Corp 4.875% USD 17/06/2019	200,000	202,100	0.30
Navient Corp 8% USD 25/03/2020	500,000	532,500	0.79
Navient Corp 7.25% USD 25/01/2022	200,000	212,000	0.31
Navient Corp 5.5% USD 25/01/2023	300,000	295,875	0.44
Navient Corp 6.125% USD 25/03/2024	200,000	200,250	0.30
Navient Corp 5.625% USD 01/08/2033	200,000	176,000	0.26
Newfield Exploration Co 5.75% USD 30/01/2022	600,000	630,000	0.93
Newfield Exploration Co 5.625% USD 01/07/2024	700,000	742,000	1.10
Newfield Exploration Co 5.375% USD 01/01/2026	200,000	207,500	0.31
Oaktree Specialty Lending Corp 4.875% USD 01/03/2019	300,000	299,240	0.44
PBF Holding Co LLC / PBF Finance Corp 7% USD 15/11/2023	600,000	624,000	0.93
Pride International LLC 7.875% USD 15/08/2040	600,000	511,500	0.76
Qwest Capital Funding Inc 6.875% USD 15/07/2028	200,000	181,000	0.27
Rowan Cos Inc 4.875% USD 01/06/2022	600,000	547,500	0.81
Rowan Cos Inc 4.75% USD 15/01/2024	700,000	586,250	0.87
Rowan Cos Inc 5.4% USD 01/12/2042	700,000	493,500	0.73
Rowan Cos Inc 5.85% USD 15/01/2044	900,000	643,500	0.95
Safeway Inc 5% USD 15/08/2019	300,000	300,750	0.45
Safeway Inc 7.25% USD 01/02/2031	360,000	293,400	0.44
SESI LLC 7.125% USD 15/12/2021	400,000	408,000	0.61

Invesco US High Yield Fallen Angels UCITS ETF
Schedule of Investments

As at 31 March 2018 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
United States (continued)			
Southwestern Energy Co 4.1% USD 15/03/2022	650,000	625,625	0.93
Southwestern Energy Co 6.7% USD 23/01/2025	600,000	585,300	0.87
Talen Energy Supply LLC 4.6% USD 15/12/2021	200,000	174,000	0.26
United States Cellular Corp 6.7% USD 15/12/2033	295,000	309,013	0.46
VeriSign Inc 4.625% USD 01/05/2023	350,000	351,208	0.52
VeriSign Inc 5.25% USD 01/04/2025	400,000	408,000	0.61
Weatherford International LLC 6.8% USD 15/06/2037	450,000	321,750	0.48
Williams Cos Inc/The 7.875% USD 01/09/2021	500,000	564,375	0.84
Williams Cos Inc/The 3.7% USD 15/01/2023	500,000	488,750	0.73
Williams Cos Inc/The 4.55% USD 24/06/2024	500,000	505,985	0.75
Williams Cos Inc/The 7.5% USD 15/01/2031	425,000	519,297	0.77
Williams Cos Inc/The 7.75% USD 15/06/2031	300,000	367,500	0.55
Williams Cos Inc/The 8.75% USD 15/03/2032	335,000	445,550	0.66
Williams Cos Inc/The 5.75% USD 24/06/2044	600,000	637,500	0.95
XPO CNW Inc 6.7% USD 01/05/2034	378,000	395,955	0.59
Yum! Brands Inc 5.3% USD 15/09/2019	200,000	206,000	0.31
Yum! Brands Inc 3.875% USD 01/11/2020	380,000	382,375	0.57
Yum! Brands Inc 3.75% USD 01/11/2021	500,000	495,625	0.74
Yum! Brands Inc 3.875% USD 01/11/2023	600,000	578,250	0.86
Yum! Brands Inc 6.875% USD 15/11/2037	675,000	722,250	1.07
Yum! Brands Inc 5.35% USD 01/11/2043	565,000	514,150	0.76
		54,827,438	81.36
Total Value of Investments		66,230,808	98.28
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD
Buy 17,298 USD to Sell 16,329 CHF	09/04/2018	BNY Mellon	239
Buy 135,146 USD to Sell 109,443 EUR	09/04/2018	BNY Mellon	497
Total unrealised gain on open forward foreign exchange contracts			736
			0.00
Financial assets at fair value through profit or loss		66,231,544	98.28
Current assets		2,105,439	3.12
Total assets		68,336,983	101.40
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD
Buy 9,122,761 EUR to Sell 11,325,365 USD	09/04/2018	BNY Mellon	(101,528)
Buy 1,414,580 CHF to Sell 1,500,704 USD	09/04/2018	BNY Mellon	(22,869)
Buy 586,230 GBP to Sell 830,063 USD	09/04/2018	BNY Mellon	(7,525)
Total unrealised loss on open forward foreign exchange contracts			(131,922)
			(0.19)
Financial liabilities at fair value through profit or loss		(131,922)	(0.19)
Current liabilities		(814,649)	(1.21)
Net assets attributable to holders of redeemable participating Shares		67,390,412	100.00

Statement of Financial Position

As at 31 March 2018

		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	USD
Current Assets					
Cash and bank balances	7,431,515	1,827,085	953,858	15,458	1,877,883
Financial assets at fair value through profit or loss	2,947,095,952	1,978,306,780	311,804,910	20,148,076	263,014,237
Accrued income and other receivables	2,532,484	298,881	273,704	4,822	502,302
Securities sold receivable	292,971	–	–	–	–
Total assets	2,957,352,922	1,980,432,746	313,032,472	20,168,356	265,394,422
Liabilities - amounts falling due within one year					
Bank overdraft	(494,514)	–	–	–	–
Financial liabilities at fair value through profit or loss	(298,582)	(164,216)	–	–	(2,444)
Accrued expenses	(871,080)	(536,660)	(112,624)	(13,804)	(73,232)
Securities purchased payable	(3,129)	–	–	–	–
Capital shares payable	(12,079,083)	(12,079,083)	–	–	–
Distributions to holders of redeemable participating Shares payable	7 (7,915,940)	(2,612,265)	(1,217,520)	(17,600)	(2,398,754)
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)	(21,662,328)	(15,392,224)	(1,330,144)	(31,404)	(2,474,430)
Net assets attributable to holders of redeemable participating Shares	2,935,690,594	1,965,040,522	311,702,328	20,136,952	262,919,992
Number of redeemable participating Shares					
Class CHF Hedged		33,029	–	–	6,200
Class EUR Hedged		209,456	–	–	–
Class GBP Hedged		39,800	–	–	–
Class US Dollar		11,913,364	17,100,001	1,100,001	8,745,001
Net asset value per share attributable to holders of redeemable participating Shares					
Class CHF Hedged		132.86	–	–	23.69
Class EUR Hedged		133.08	–	–	–
Class GBP Hedged		133.91	–	–	–
Class US Dollar		162.07	18.23	18.31	30.05

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 31 March 2018

	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
Current Assets					
Cash and bank balances	546,108	13,175	98,203	13,356	388,524
Financial assets at fair value through profit or loss	3,533,480	5,957,279	119,998,215	10,598,295	49,085,592
Accrued income and other receivables	1,506	2,021	243,293	17,022	128,144
Securities sold receivable	–	–	–	3,022	–
Total assets	4,081,094	5,972,475	120,339,711	10,631,695	49,602,260
Liabilities - amounts falling due within one year					
Bank overdraft	–	–	(16)	–	(318,960)
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	(1,488)	(1,937)	(43,272)	(3,779)	(17,571)
Securities purchased payable	–	–	–	(2,544)	–
Capital shares payable	–	–	–	–	–
Distributions to holders of redeemable participating Shares payable	(10,470)	(16,200)	(199,510)	(13,930)	(185,955)
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)	(11,958)	(18,137)	(242,798)	(20,253)	(522,486)
Net assets attributable to holders of redeemable participating Shares	4,069,136	5,954,338	120,096,913	10,611,442	49,079,774
Number of redeemable participating Shares					
Class Euro	–	–	–	700,001	–
Class US Dollar	150,001	200,001	3,550,001	–	2,450,001
Net asset value per share attributable to holders of redeemable participating Shares					
Class Euro	–	–	–	15.16	–
Class US Dollar	27.13	29.77	33.83	–	20.03

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 31 March 2018

	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
Current Assets					
Cash and bank balances	13,171	8,714	–	71,072	–
Financial assets at fair value through profit or loss	24,786,505	9,299,999	17,727,629	21,539,696	4,595,017
Accrued income and other receivables	29,386	20,613	13,135	70,787	15,072
Securities sold receivable	–	–	109,664	–	48,576
Total assets	24,829,062	9,329,326	17,850,428	21,681,555	4,658,665
Liabilities - amounts falling due within one year					
Bank overdraft	(28,335)	(11,016)	(27,494)	(31,799)	(11,556)
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	(11,139)	(3,291)	(4,832)	(9,655)	(1,636)
Securities purchased payable	–	–	–	–	–
Capital shares payable	–	–	–	–	–
Distributions to holders of redeemable participating Shares payable	(52,000)	(34,900)	(91,455)	(79,040)	(50,340)
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)	(91,474)	(49,207)	(123,781)	(120,494)	(63,532)
Net assets attributable to holders of redeemable participating Shares	24,737,588	9,280,119	17,726,647	21,561,061	4,595,133
Number of redeemable participating Shares					
Class Euro	–	1,000,001	650,001	–	–
Class Sterling	–	–	–	–	200,001
Class US Dollar	2,600,001	–	–	650,001	–
Net asset value per share attributable to holders of redeemable participating Shares					
Class Euro	–	9.28	27.27	–	–
Class Sterling	–	–	–	–	22.98
Class US Dollar	9.51	–	–	33.17	–

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 31 March 2018

	Notes	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
Current Assets				
Cash and bank balances		–	263,582	1,275,660
Financial assets at fair value through profit or loss		8,192,633	15,022,445	66,231,544
Accrued income and other receivables		45,819	–	829,779
Securities sold receivable		61,476	–	–
Total assets		<u>8,299,928</u>	<u>15,286,027</u>	<u>68,336,983</u>
Liabilities - amounts falling due within one year				
Bank overdraft		(36,948)	–	–
Financial liabilities at fair value through profit or loss		–	–	(131,922)
Accrued expenses		(2,923)	(1,936)	(26,283)
Securities purchased payable		–	–	–
Capital shares payable		–	–	–
Distributions to holders of redeemable participating Shares payable	7	(67,800)	–	(788,366)
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		<u>(107,671)</u>	<u>(1,936)</u>	<u>(946,571)</u>
Net assets attributable to holders of redeemable participating Shares		<u>8,192,257</u>	<u>15,284,091</u>	<u>67,390,412</u>
Number of redeemable participating Shares				
Class CHF Hedged		–	–	57,200
Class EUR Hedged		–	–	370,302
Class Euro		–	150,001	–
Class GBP Hedged		–	–	24,000
Class Sterling		750,001	–	–
Class US Dollar		–	–	2,114,148
Net asset value per share attributable to holders of redeemable participating Shares				
Class CHF Hedged		–	–	24.22
Class EUR Hedged		–	–	24.30
Class Euro		–	101.89	–
Class GBP Hedged		–	–	24.39
Class Sterling		10.92	–	–
Class US Dollar		–	–	25.57

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 30 September 2017

		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	USD
Current Assets	Notes				
Cash and bank balances		14,718,288	2,934,358	1,203,942	259,313
Margin account held at broker		84,685	–	–	–
Financial assets at fair value through profit or loss		2,797,755,826	1,770,378,588	317,501,860	22,387,375
Accrued income and other receivables		2,305,868	317,396	299,483	16,392
Capital shares receivable		3,547,282	–	3,547,282	–
Securities sold receivable		214,913	–	–	–
Total assets		<u>2,818,626,862</u>	<u>1,773,630,342</u>	<u>322,552,567</u>	<u>22,663,080</u>
Liabilities - amounts falling due within one year					
Bank overdraft		(96,868)	–	–	–
Financial liabilities at fair value through profit or loss		(7,976)	–	–	–
Accrued expenses		(763,206)	(441,273)	(102,358)	(13,996)
Securities purchased payable		(4,450,102)	–	–	–
Distributions to holders of redeemable participating Shares payable	7	(9,974,547)	(2,858,020)	(1,421,260)	(264,030)
Variation margin payable		(1,450)	–	–	–
Other payable		(124,304)	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		<u>(15,418,453)</u>	<u>(3,299,293)</u>	<u>(1,523,618)</u>	<u>(278,026)</u>
Net assets attributable to holders of redeemable participating Shares		<u>2,803,208,409</u>	<u>1,770,331,049</u>	<u>321,028,949</u>	<u>22,385,054</u>
Number of redeemable participating Shares					
Class US Dollar			12,100,000	18,100,001	1,300,001
Net asset value per share attributable to holders of redeemable participating Shares					
Class US Dollar			146.31	17.74	17.22

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

*** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 30 September 2017

	Notes	Invesco S&P 500 VEQTOR UCITS ETF*** USD	Invesco S&P 500 QVM UCITS ETF**,*** USD	PowerShares Global Clean Energy UCITS ETF* EUR	PowerShares Global Listed Private Equity UCITS ETF* EUR	PowerShares Global Water UCITS ETF* EUR
Current Assets						
Cash and bank balances		25,613	20,449	–	–	–
Margin account held at broker		84,685	–	–	–	–
Financial assets at fair value through profit or loss		3,635,141	5,478,620	–	–	–
Accrued income and other receivables		2,898	4,006	–	–	–
Capital shares receivable		–	–	–	–	–
Securities sold receivable		–	–	–	–	–
Total assets		3,748,337	5,503,075	–	–	–
Liabilities - amounts falling due within one year						
Bank overdraft		–	–	–	–	–
Financial liabilities at fair value through profit or loss		(7,976)	–	–	–	–
Accrued expenses		(1,226)	(1,598)	–	–	–
Securities purchased payable		–	–	–	–	–
Distributions to holders of redeemable participating Shares payable	7	(13,200)	(23,100)	–	–	–
Variation margin payable		(1,450)	–	–	–	–
Other payable		–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(23,852)	(24,698)	–	–	–
Net assets attributable to holders of redeemable participating Shares		3,724,485	5,478,377	–	–	–
Number of redeemable participating Shares						
Class US Dollar		1,500,001	200,001	–	–	–
Net asset value per share attributable to holders of redeemable participating Shares						
Class US Dollar		24.83	27.39	–	–	–

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

* Fund liquidated on 22 March 2017.

** Fund launched on 18 May 2017.

*** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 30 September 2017

	PowerShares Global Agriculture UCITS ETF*	Invesco Global Buyback Achievers UCITS ETF***	Invesco FTSE RAFI Europe Mid-Small UCITS ETF***	Invesco FTSE RAFI All-World 3000 UCITS ETF***	Invesco FTSE RAFI Emerging Markets UCITS ETF***
	USD	USD	EUR	USD	USD
Current Assets					
Cash and bank balances	–	195,048	23,523	82,625	685,972
Margin account held at broker	–	–	–	–	–
Financial assets at fair value through profit or loss	–	104,197,710	13,941,178	43,868,651	24,223,305
Accrued income and other receivables	–	242,678	13,641	80,519	34,739
Capital shares receivable	–	–	–	–	–
Securities sold receivable	–	678	–	19	75,631
Total assets	–	104,636,114	13,978,342	44,031,814	25,019,647
Liabilities - amounts falling due within one year					
Bank overdraft	–	(15)	(314)	(260)	(79,436)
Financial liabilities at fair value through profit or loss	–	–	–	–	–
Accrued expenses	–	(34,071)	(4,515)	(14,380)	(9,420)
Securities purchased payable	–	(744)	–	–	(302,248)
Distributions to holders of redeemable participating Shares payable	7	(343,350)	(44,910)	(230,850)	(422,520)
Variation margin payable	–	–	–	–	–
Other payable	–	–	–	–	(124,304)
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)	–	(378,180)	(49,739)	(245,490)	(937,928)
Net assets attributable to holders of redeemable participating Shares	–	104,257,934	13,928,603	43,786,324	24,081,719
Number of redeemable participating Shares					
Class Euro	–	–	900,001	–	–
Class US Dollar	–	3,150,001	–	2,250,001	2,800,001
Net asset value per share attributable to holders of redeemable participating Shares					
Class Euro	–	–	15.48	–	–
Class US Dollar	–	33.10	–	19.46	8.60**

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

* Fund liquidated on 22 March 2017.

** Refer to note 5 for further detail.

*** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 30 September 2017

	Notes	Invesco FTSE RAFI Europe UCITS ETF*** EUR	Invesco EURO STOXX High Dividend Low Volatility UCITS ETF*** EUR	Invesco Emerging Markets High Dividend Low Volatility UCITS ETF*** USD	Invesco FTSE UK High Dividend Low Volatility UCITS ETF*** GBP	Invesco FTSE RAFI UK 100 UCITS ETF*** GBP
Current Assets						
Cash and bank balances		55,385	75,297	247,761	55,122	77,999
Margin account held at broker		–	–	–	–	–
Financial assets at fair value through profit or loss		11,582,084	12,531,756	22,295,571	4,976,592	7,297,240
Accrued income and other receivables		8,512	3,978	58,663	21,332	9,736
Capital shares receivable		–	–	–	–	–
Securities sold receivable		–	–	138,585	–	–
Total assets		11,645,981	12,611,031	22,740,580	5,053,046	7,384,975
Liabilities - amounts falling due within one year						
Bank overdraft		(151)	(14,048)	–	–	–
Financial liabilities at fair value through profit or loss		–	–	–	–	–
Accrued expenses		(3,758)	(3,158)	(9,493)	(1,657)	(2,420)
Securities purchased payable		–	–	–	–	–
Distributions to holders of redeemable participating Shares payable	7	(59,760)	(62,775)	(462,001)	(71,340)	(84,565)
Variation margin payable		–	–	–	–	–
Other payable		–	–	–	–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		(63,669)	(79,981)	(471,494)	(72,997)	(86,985)
Net assets attributable to holders of redeemable participating Shares		11,582,312	12,531,050	22,269,086	4,980,049	7,297,990
Number of redeemable participating Shares						
Class Euro		1,200,001	450,001	–	–	–
Class Sterling		–	–	–	200,001	650,001
Class US Dollar		–	–	700,001	–	–
Net asset value per share attributable to holders of redeemable participating Shares						
Class Euro		9.65	27.85	–	–	–
Class Sterling		–	–	–	24.90	11.23
Class US Dollar		–	–	31.81	–	–

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

*** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Financial Position (continued)

As at 30 September 2017

		Invesco EuroMTS Cash 3 Months UCITS ETF*** EUR	Invesco US High Yield Fallen Angels UCITS ETF*** USD
Current Assets	Notes		
Cash and bank balances		4,861,325	397,825
Margin account held at broker		–	–
Financial assets at fair value through profit or loss		15,523,118	28,741,098
Accrued income and other receivables		–	384,002
Capital shares receivable		–	–
Securities sold receivable		–	–
Total assets		<u>20,384,443</u>	<u>29,522,925</u>
Liabilities - amounts falling due within one year			
Bank overdraft		–	–
Financial liabilities at fair value through profit or loss		–	–
Accrued expenses		(2,081)	(10,475)
Securities purchased payable		(3,508,035)	–
Distributions to holders of redeemable participating Shares payable	7	–	(410,297)
Variation margin payable		–	–
Other payable		–	–
Total liabilities (excluding net assets attributable to holders of redeemable participating Shares)		<u>(3,510,116)</u>	<u>(420,772)</u>
Net assets attributable to holders of redeemable participating Shares		<u>16,874,327</u>	<u>29,102,153</u>
Number of redeemable participating Shares			
Class Euro		165,001	–
Class US Dollar		–	1,095,001
Net asset value per share attributable to holders of redeemable participating Shares			
Class Euro		102.27	–
Class US Dollar		–	26.58

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

*** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income

For the financial period from 1 October 2017 to 31 March 2018

	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
Investment income					
Dividend income	24,148,302	9,965,114	3,881,587	206,905	7,136,706
Bond interest	1,192,743	–	–	–	–
Bank interest income	21,164	8,706	5,286	1,017	1,320
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	190,242,025	186,597,354	8,967,361	1,339,292	(9,321,369)
Total investment income/(expense)	215,604,234	196,571,174	12,854,234	1,547,214	(2,183,343)
Expense					
Management fee	(4,798,781)	(2,898,908)	(649,183)	(79,429)	(493,233)
Shareholder servicing fee	2,888	2,888	–	–	–
Total expense	(4,795,893)	(2,896,020)	(649,183)	(79,429)	(493,233)
Net investment income/(expense)	210,808,341	193,675,154	12,205,051	1,467,785	(2,676,576)
Finance costs					
Bank interest expense	(4,583)	–	–	–	–
Distributions to holders of redeemable participating Shares	(16,298,397)	(5,671,164)	(2,499,120)	(85,690)	(4,877,514)
Total finance costs	(16,302,980)	(5,671,164)	(2,499,120)	(85,690)	(4,877,514)
Profit/(Loss) for the financial period before taxation	194,505,361	188,003,990	9,705,931	1,382,095	(7,554,090)
Withholding taxes on dividends	(3,128,154)	(1,280,601)	(532,437)	(30,489)	(960,845)
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	191,377,207	186,723,389	9,173,494	1,351,606	(8,514,935)

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

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)

For the financial period from 1 October 2017 to 31 March 2018

	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
Investment income					
Dividend income	34,635	56,149	939,841	88,298	539,470
Bond interest	–	–	–	–	–
Bank interest income	1,248	30	1,596	–	423
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	343,978	364,412	1,806,466	(229,958)	896,910
Total investment income/(expense)	379,861	420,591	2,747,903	(141,660)	1,436,803
Expense					
Management fee	(7,808)	(10,564)	(225,267)	(24,096)	(85,947)
Shareholder servicing fee	–	–	–	–	–
Total expense	(7,808)	(10,564)	(225,267)	(24,096)	(85,947)
Net investment income/(expense)	372,053	410,027	2,522,636	(165,756)	1,350,856
Finance costs					
Bank interest expense	–	–	(57)	(16)	(60)
Distributions to holders of redeemable participating Shares	(22,680)	(35,820)	(590,160)	(32,060)	(357,540)
Total finance costs	(22,680)	(35,820)	(590,217)	(32,076)	(357,600)
Profit/(Loss) for the financial period before taxation	349,373	374,207	1,932,419	(197,832)	993,256
Withholding taxes on dividends	(4,722)	(7,868)	(129,676)	(6,697)	(65,636)
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	344,651	366,339	1,802,743	(204,529)	927,620

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

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)

For the financial period from 1 October 2017 to 31 March 2018

		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
Investment income						
Dividend income		191,348	117,646	135,243	424,865	108,724
Bond interest		–	–	–	–	–
Bank interest income		214	33	–	2	2
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		2,284,812	(366,747)	(424,842)	751,863	(382,270)
Total investment income/(expense)		2,476,374	(249,068)	(289,599)	1,176,730	(273,544)
Expense						
Management fee	12	(61,118)	(20,668)	(22,334)	(53,927)	(9,497)
Shareholder servicing fee		–	–	–	–	–
Total expense		(61,118)	(20,668)	(22,334)	(53,927)	(9,497)
Net investment income/(expense)		2,415,256	(269,736)	(311,933)	1,122,803	(283,041)
Finance costs						
Bank interest expense		(272)	(2)	(349)	(728)	(38)
Distributions to holders of redeemable participating Shares	7	(101,400)	(67,400)	(125,705)	(220,350)	(97,300)
Total finance costs		(101,672)	(67,402)	(126,054)	(221,078)	(97,338)
Profit/(Loss) for the financial period before taxation		2,313,584	(337,138)	(437,987)	901,725	(380,379)
Withholding taxes on dividends	5	(29,579)	(6,871)	(9,261)	(48,834)	(4,537)
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		2,284,005	(344,009)	(447,248)	852,891	(384,916)

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

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)
For the financial period from 1 October 2017 to 31 March 2018

		Invesco FTSE RAFI UK 100 UCITS ETF*	Invesco EuroMTS Cash 3 Months UCITS ETF*	Invesco US High Yield Fallen Angels UCITS ETF*
		GBP	EUR	USD
	Notes			
Investment income				
Dividend income		157,202	–	–
Bond interest		–	(33,596)	1,233,153
Bank interest income		–	–	1,280
Net loss on financial assets and liabilities at fair value through profit or loss		(270,634)	(5,790)	(1,666,297)
Total investment expense		(113,432)	(39,386)	(431,864)
Expense				
Management fee	12	(15,844)	(10,786)	(105,288)
Shareholder servicing fee		–	–	–
Total expense		(15,844)	(10,786)	(105,288)
Net investment expense		(129,276)	(50,172)	(537,152)
Finance costs				
Bank interest expense		(63)	(2,398)	(3)
Distributions to holders of redeemable participating Shares	7	(135,075)	–	(1,250,414)
Total finance costs		(135,138)	(2,398)	(1,250,417)
Loss for the financial period before taxation		(264,414)	(52,570)	(1,787,569)
Withholding taxes on dividends	5	(2,829)	–	–
Decrease in assets attributable to holders of redeemable participating Shares from operations		(267,243)	(52,570)	(1,787,569)

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

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)
For the financial period from 1 October 2016 to 31 March 2017

	Notes	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
Investment income						
Dividend income		26,072,368	8,152,226	3,878,514	147,744	10,872,743
Bond interest		649,467	–	–	–	–
Bank interest income		21,741	3,810	11,277	158	1,352
Stock lending income	10	63,144	63,144	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss		221,872,262	143,630,251	29,327,198	2,018,743	23,077,943
Total investment income		248,678,982	151,849,431	33,216,989	2,166,645	33,952,038
Expense						
Management fee	12	(3,783,825)	(1,603,511)	(647,784)	(72,593)	(783,885)
Shareholder servicing fee		(400,866)	(400,866)	–	–	–
Total expense		(4,184,691)	(2,004,377)	(647,784)	(72,593)	(783,885)
Net investment income		244,494,291	149,845,054	32,569,205	2,094,052	33,168,153
Finance costs						
Bank interest expense		(4,583)	–	–	–	–
Distributions to holders of redeemable participating Shares	7	(17,912,768)	(4,873,965)	(2,714,100)	(47,040)	(7,534,400)
Total finance costs		(17,917,351)	(4,873,965)	(2,714,100)	(47,040)	(7,534,400)
Profit for the financial period before taxation		226,576,940	144,971,089	29,855,105	2,047,012	25,633,753
Withholding taxes on dividends	5	(3,619,136)	(1,012,202)	(514,604)	(7,857)	(1,732,804)
Increase in assets attributable to holders of redeemable participating Shares from operations		222,957,804	143,958,887	29,340,501	2,039,155	23,900,949

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

Gains and losses arose solely from continuing operations with exception of funds that terminated on the 22 March 2017 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.

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)
For the financial period from 1 October 2016 to 31 March 2017

		Invesco S&P 500 VEQOR UCITS ETF**	PowerShares Global Clean Energy UCITS ETF*	PowerShares Global Listed Private Equity UCITS ETF*	PowerShares Global Water UCITS ETF*	PowerShares Global Agriculture UCITS ETF*
		USD	EUR	EUR	EUR	USD
Investment income	Notes					
Dividend income		30,985	50,664	46,173	22,274	54,084
Bond interest		–	–	–	–	–
Bank interest income		206	3,009	11	473	29
Stock lending income	10	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss		151,134	294,785	456,749	211,320	546,805
Total investment income		182,325	348,458	502,933	234,067	600,918
Expense						
Management fee	12	(5,989)	(31,040)	(11,443)	(15,121)	(21,984)
Shareholder servicing fee		–	–	–	–	–
Total expense		(5,989)	(31,040)	(11,443)	(15,121)	(21,984)
Net investment income		176,336	317,418	491,490	218,946	578,934
Finance costs						
Bank interest expense		(21)	(52)	(42)	(23)	(135)
Distributions to holders of redeemable participating Shares	7	(23,865)	(14,060)	(18,040)	(5,320)	(23,800)
Total finance costs		(23,886)	(14,112)	(18,082)	(5,343)	(23,935)
Profit for the financial period before taxation		152,450	303,306	473,408	213,603	554,999
Withholding taxes on dividends	5	(4,105)	(5,481)	1,353	(959)	(6,230)
Increase in assets attributable to holders of redeemable participating Shares from operations		148,345	297,825	474,761	212,644	548,769

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

Gains and losses arose solely from continuing operations with exception of funds that terminated on the 22 March 2017 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 liquidated on 22 March 2017.

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)

For the financial period from 1 October 2016 to 31 March 2017

	Notes	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	Invesco FTSE RAFI Emerging Markets UCITS ETF** USD	Invesco FTSE RAFI Europe UCITS ETF** EUR
Investment income						
Dividend income		862,391	111,969	1,042,708	118,079	116,712
Bond interest		–	–	–	–	–
Bank interest income		–	–	1,026	137	–
Stock lending income	10	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss		8,332,699	1,509,884	5,984,885	1,390,326	1,126,385
Total investment income		9,195,090	1,621,853	7,028,619	1,508,542	1,243,097
Expense						
Management fee	12	(179,426)	(36,555)	(162,871)	(42,180)	(18,937)
Shareholder servicing fee		–	–	–	–	–
Total expense		(179,426)	(36,555)	(162,871)	(42,180)	(18,937)
Net investment income		9,015,664	1,585,298	6,865,748	1,466,362	1,224,160
Finance costs						
Bank interest expense		(207)	(85)	(124)	(47)	(40)
Distributions to holders of redeemable participating Shares	7	(521,920)	(38,310)	(825,635)	(66,730)	(61,020)
Total finance costs		(522,127)	(38,395)	(825,759)	(66,777)	(61,060)
Profit for the financial period before taxation		8,493,537	1,546,903	6,039,989	1,399,585	1,163,100
Withholding taxes on dividends	5	(119,308)	(8,483)	(138,334)	(17,588)	(9,021)
Increase in assets attributable to holders of redeemable participating Shares from operations		8,374,229	1,538,420	5,901,655	1,381,997	1,154,079

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** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)

For the financial period from 1 October 2016 to 31 March 2017

		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**	Invesco FTSE RAFI UK 100 UCITS ETF**	Invesco EuroMTS Cash 3 Months UCITS ETF**
		EUR	USD	GBP	GBP	EUR
	Notes					
Investment income						
Dividend income		59,481	167,176	116,198	132,995	–
Bond interest		–	–	–	–	(57,509)
Bank interest income		–	3	–	–	–
Stock lending income	10	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss		866,405	679,023	257,958	662,565	(4,966)
Total investment income/(expense)		925,886	846,202	374,156	795,560	(62,475)
Expense						
Management fee	12	(12,426)	(18,672)	(10,240)	(15,141)	(16,798)
Shareholder servicing fee		–	–	–	–	–
Total expense		(12,426)	(18,672)	(10,240)	(15,141)	(16,798)
Net investment income/(expense)		913,460	827,530	363,916	780,419	(79,273)
Finance costs						
Bank interest expense		(67)	(370)	(31)	(46)	(3,034)
Distributions to holders of redeemable participating Shares	7	(39,930)	(168,580)	(91,380)	(103,935)	–
Total finance costs		(39,997)	(168,950)	(91,411)	(103,981)	(3,034)
Profit/(Loss) for the financial period before taxation		873,463	658,580	272,505	676,438	(82,307)
Withholding taxes on dividends	5	(10,702)	(21,492)	(4,385)	(2,807)	–
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		862,761	637,088	268,120	673,631	(82,307)

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** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

Statement of Comprehensive Income (continued)

For the financial period from 1 October 2016 to 31 March 2017

		Invesco US High Yield Fallen Angels UCITS ETF** USD
	Notes	
Investment income		
Dividend income		–
Bond interest		711,119
Bank interest income		–
Stock lending income	10	–
Net gain on financial assets and liabilities at fair value through profit or loss		<u>809,716</u>
Total investment income		<u>1,520,835</u>
Expense		
Management fee	12	(60,891)
Shareholder servicing fee		<u>–</u>
Total expense		<u>(60,891)</u>
Net investment income		<u>1,459,944</u>
Finance costs		
Bank interest expense		–
Distributions to holders of redeemable participating Shares	7	<u>(681,031)</u>
Total finance costs		<u>(681,031)</u>
Profit for the financial period before taxation		<u>778,913</u>
Withholding taxes on dividends	5	–
Increase in assets attributable to holders of redeemable participating Shares from operations		<u><u>778,913</u></u>

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

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** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2017 to 31 March 2018

	Total USD	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
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	2,803,208,409	1,770,331,049	321,028,949	22,385,054	375,369,800
Prior period adjustment - Movement in provision capital gains tax on investments	124,304	-	-	-	-
Translation adjustment	3,338,551	-	-	-	-
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	191,377,207	186,723,389	9,173,494	1,351,606	(8,514,935)
Proceeds from redeemable participating Shares issued	496,942,035	362,361,499	7,350,640	-	15,838,956
Cost of redeemable participating Shares redeemed	(559,824,184)	(354,720,815)	(25,771,816)	(3,590,896)	(118,999,717)
Equalisation	524,272	345,400	(78,939)	(8,812)	(774,112)
Net (decrease)/increase in net assets from Share transactions	(62,357,877)	7,986,084	(18,500,115)	(3,599,708)	(103,934,873)
Net assets attributable to holders of redeemable participating Shares at end of financial period	2,935,690,594	1,965,040,522	311,702,328	20,136,952	262,919,992

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2017 to 31 March 2018

	Invesco S&P 500 VEQOR 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
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	3,724,485	5,478,377	104,257,934	13,928,603	43,786,324
Prior period adjustment - Movement in provision capital gains tax on investments	-	-	-	-	-
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	344,651	366,339	1,802,743	(204,529)	927,620
Proceeds from redeemable participating Shares issued	-	1,586,966	22,563,766	-	8,289,012
Cost of redeemable participating Shares redeemed	-	(1,476,569)	(8,536,285)	(3,105,192)	(3,937,310)
Equalisation	-	(775)	8,755	(7,440)	14,128
Net increase/(decrease) in net assets from Share transactions	-	109,622	14,036,236	(3,112,632)	4,365,830
Net assets attributable to holders of redeemable participating Shares at end of financial period	4,069,136	5,954,338	120,096,913	10,611,442	49,079,774

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2017 to 31 March 2018

	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
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	24,081,719	11,582,312	12,531,050	22,269,086	4,980,049
Prior period adjustment - Movement in provision capital gains tax on investments	124,304	-	-	-	-
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	2,284,005	(344,009)	(447,248)	852,891	(384,916)
Proceeds from redeemable participating Shares issued	-	-	5,621,452	-	-
Cost of redeemable participating Shares redeemed	(1,748,445)	(1,950,224)	-	(1,550,527)	-
Equalisation	(3,995)	(7,960)	21,393	(10,389)	-
Net (decrease)/increase in net assets from Share transactions	(1,752,440)	(1,958,184)	5,642,845	(1,560,916)	-
Net assets attributable to holders of redeemable participating Shares at end of financial period	24,737,588	9,280,119	17,726,647	21,561,061	4,595,133

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2017 to 31 March 2018

	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
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	7,297,990	16,874,327	29,102,153
Prior period adjustment - Movement in provision capital gains tax on investments	-	-	-
Decrease in assets attributable to holders of redeemable participating Shares from operations	(267,243)	(52,570)	(1,787,569)
Proceeds from redeemable participating Shares issued	1,156,611	1,528,708	68,779,429
Cost of redeemable participating Shares redeemed	-	(3,066,374)	(29,722,748)
Equalisation	4,899	-	1,019,147
Net increase/(decrease) in net assets from Share transactions	1,161,510	(1,537,666)	40,075,828
Net assets attributable to holders of redeemable participating Shares at end of financial period	8,192,257	15,284,091	67,390,412

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

* Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2016 to 31 March 2017

	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
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	2,494,380,556	1,324,822,539	300,600,695	20,260,100	579,035,280
Translation adjustment	(4,605,206)	–	–	–	–
Increase in assets attributable to holders of redeemable participating Shares from operations	222,957,804	143,958,887	29,340,501	2,039,155	23,900,949
Proceeds from redeemable participating Shares issued	355,341,259	111,531,344	45,615,316	–	79,905,075
Cost of redeemable participating Shares redeemed	(454,505,650)	(169,314,044)	(29,257,477)	(3,041,003)	(188,996,322)
Equalisation	(371,987)	(198,052)	30,196	(2,391)	(478,213)
Net (decrease)/increase in net assets from Share transactions	(99,536,378)	(57,980,752)	16,388,035	(3,043,394)	(109,569,460)
Net assets attributable to holders of redeemable participating Shares at end of financial period	2,613,196,776	1,410,800,674	346,329,231	19,255,861	493,366,769

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

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2016 to 31 March 2017

	Invesco S&P 500 VEQOR UCITS ETF** USD	PowerShares Global Clean Energy UCITS ETF* EUR	PowerShares Global Listed Private Equity UCITS ETF* EUR	PowerShares Global Water UCITS ETF* EUR	PowerShares Global Agriculture UCITS ETF* USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	3,374,312	8,921,554	2,610,244	4,222,472	5,684,445
Increase in assets attributable to holders of redeemable participating Shares from operations	148,345	297,825	474,761	212,644	548,769
Proceeds from redeemable participating Shares issued	1,191,175	495,742	850,745	–	1,012,682
Cost of redeemable participating Shares redeemed	(1,152,052)	(9,715,121)	(3,935,262)	(4,435,116)	(7,247,708)
Equalisation	3,092	–	(488)	–	1,812
Net increase/(decrease) in net assets from Share transactions	42,215	(9,219,379)	(3,085,005)	(4,435,116)	(6,233,214)
Net assets attributable to holders of redeemable participating Shares at end of financial period	3,564,872	–	–	–	–

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

* Fund liquidated on 22 March 2017.

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2016 to 31 March 2017

	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	Invesco FTSE RAFI Emerging Markets UCITS ETF** USD	Invesco FTSE RAFI Europe UCITS ETF** EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	90,222,907	18,433,340	25,734,594	12,344,044	7,340,161
Increase in assets attributable to holders of redeemable participating Shares from operations	8,374,229	1,538,420	5,901,655	1,381,997	1,154,079
Proceeds from redeemable participating Shares issued	2,742,822	2,712,020	83,446,734	4,757,828	2,757,006
Cost of redeemable participating Shares redeemed	(8,462,941)	(9,602,519)	–	–	(838,421)
Equalisation	(2,992)	(6,419)	225,684	896	(1,984)
Net (decrease)/increase in net assets from Share transactions	(5,723,111)	(6,896,918)	83,672,418	4,758,724	1,916,601
Net assets attributable to holders of redeemable participating Shares at end of financial period	92,874,025	13,074,842	115,308,667	18,484,765	10,410,841

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

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2016 to 31 March 2017

	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	Invesco FTSE RAFI UK 100 UCITS ETF** GBP	Invesco EuroMTS Cash 3 Months UCITS ETF** EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	9,847,970	5,448,581	5,101,486	7,532,186	23,177,352
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	862,761	637,088	268,120	673,631	(82,307)
Proceeds from redeemable participating Shares issued	2,656,511	8,690,467	–	1,072,106	4,630,356
Cost of redeemable participating Shares redeemed	(3,705,447)	–	–	(2,069,036)	(9,253,346)
Equalisation	(2,630)	61,520	–	(958)	–
Net (decrease)/increase in net assets from Share transactions	(1,051,566)	8,751,987	–	(997,888)	(4,622,990)
Net assets attributable to holders of redeemable participating Shares at end of financial period	9,659,165	14,837,656	5,369,606	7,207,929	18,472,055

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

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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

For the financial period from 1 October 2016 to 31 March 2017

	Invesco US High Yield Fallen Angels UCITS ETF** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial period	26,659,180
Increase in assets attributable to holders of redeemable participating Shares from operations	778,913
Proceeds from redeemable participating Shares issued	–
Cost of redeemable participating Shares redeemed	–
Equalisation	–
	–
Net increase in net assets from Share transactions	–
	–
Net assets attributable to holders of redeemable participating Shares at end of financial period	27,438,093

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

** Effective 25 May 2018 the Fund changed name. Refer to pages 6 and 7 for more detail.

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 2015 (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (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 2018 the Company has seventeen 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 2018 have been prepared in accordance with FRS 104: “Interim Financial Reporting” and the Transparency Directive (Directive 2004/109/EC) Regulations 2007 (the “Transparency Directive”) and Irish statute comprising the Companies Act 2014, 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 2017, which have been prepared in accordance with applicable accounting standards and in accordance with Irish statute comprising the Companies Act 2014.

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

3. Soft Commissions

There were no soft commission agreements entered into during the financial period ended 31 March 2018 or during the financial year ended 30 September 2017.

4. Exchange Rates

The following exchange rates at 31 March 2018 were used to translate foreign currency assets and liabilities:

USD/AED	3.6730	USD/HKD	7.8483	USD/PKR	115.4000	EUR/GBP	0.8767
USD/AUD	1.3037	USD/HUF	253.8359	USD/PLN	3.4253	EUR/NOK	9.6557
USD/BRL	3.3236	USD/IDR	13767.5004	USD/QAR	3.6420	EUR/SEK	10.3000
USD/CAD	1.2892	USD/ILS	3.5108	USD/SEK	8.3748	EUR/USD	1.2299
USD/CHF	0.9576	USD/JPY	106.3500	USD/SGD	1.3113	GBP/EUR	1.1406
USD/CLP	603.5650	USD/KRW	1065.9000	USD/THB	31.2700	GBP/USD	1.4028
USD/CZK	20.6408	USD/MXN	18.2535	USD/TRY	3.9614		
USD/DKK	6.0609	USD/MYR	3.8680	USD/TWD	29.1570		
USD/EGP	17.6300	USD/NOK	7.8509	USD/ZAR	11.8488		
USD/EUR	0.8131	USD/NZD	1.3862	EUR/CHF	1.1777		
USD/GBP	0.7129	USD/PHP	52.1775	EUR/DKK	7.4542		

Average Rates as at 31 March 2018:

USD/EUR	0.8314
USD/GBP	0.7360

The following exchange rates at 30 September 2017 were used to translate foreign currency assets and liabilities:

USD/AED	3.6726	USD/EUR	0.8459	USD/PHP	50.7995	EUR/NOK	9.4105
USD/AUD	1.2744	USD/GBP	0.7454	USD/PKR	105.3250	EUR/SEK	9.6493
USD/BRL	3.1632	USD/HKD	7.8107	USD/PLN	3.6439	EUR/USD	1.1822
USD/CAD	1.2506	USD/IDR	13469.0011	USD/QAR	3.6407	GBP/EUR	1.1349
USD/CHF	0.9675	USD/ILS	3.5326	USD/THB	33.3500	GBP/USD	1.3417
USD/CLP	639.1300	USD/JPY	112.5650	USD/TRY	3.5561		
USD/CNY	6.6428	USD/KRW	1145.3500	USD/TWD	30.3240		
USD/COP	2936.7352	USD/MXN	18.1592	USD/ZAR	13.5025		
USD/CZK	21.9857	USD/MYR	4.2225	EUR/CHF	1.1438		
USD/DKK	6.2948	USD/NOK	7.9603	EUR/DKK	7.4415		
USD/EGP	17.6500	USD/NZD	1.3833	EUR/GBP	0.8811		

Notes to the Financial Statements (continued)

4. Exchange Rates (continued)

Average Rates as at 30 September 2017:

USD/EUR	0.9064
USD/GBP	0.7895

The following exchange rates at 31 March 2017 were used to translate foreign currency assets and liabilities:

USD/AED	3.6730	USD/EUR	0.9349	USD/NZD	1.4305	EUR/CHF	1.0706
USD/AUD	1.3108	USD/GBP	0.7997	USD/PHP	50.1750	EUR/DKK	7.4365
USD/BRL	3.1749	USD/HKD	7.7715	USD/PKR	104.8300	EUR/GBP	0.8554
USD/CAD	1.3336	USD/IDR	13325.5005	USD/PLN	3.9620	EUR/NOK	9.1865
USD/CHF	1.0009	USD/ILS	3.6305	USD/SEK	8.9283	EUR/SEK	9.5496
USD/CLP	662.1050	USD/JPY	111.4300	USD/SGD	1.3973	EUR/USD	1.0696
USD/COP	2893.8702	USD/KRW	1118.3001	USD/THB	34.3625	GBP/EUR	1.1691
USD/CZK	25.2662	USD/MXN	18.8341	USD/TRY	3.6416	GBP/USD	1.2505
USD/DKK	6.9527	USD/MYR	4.4255	USD/TWD	30.3425		
USD/EGP	18.0500	USD/NOK	8.5889	USD/ZAR	13.4087		

Average Rates as at 31 March 2017:

USD/EUR	0.9331
USD/GBP	0.8062
USD/CHF	1.0025

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

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

For the purpose of the Financial Statements the Net Asset Value per Share for the Invesco FTSE RAFI Emerging Markets UCITS ETF has been adjusted to reflect the capital gains tax liability for the unrealised gain of USD Nil on Brazilian securities as at 31 March 2018 (30 September 2017: USD 124,304). For Financial Statement purpose Net Asset Value per Share USD9.51 (30 September 2017: USD8.60), Published Net Asset Value per Share USD9.51 (30 September 2017: USD8.65).

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.

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.

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 31 March 2018 is as follows:

As at 31 March 2018

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco EQQQ NASDAQ-100 UCITS ETF					
Equities	USD	1,977,986,519	–	–	1,977,986,519
Forward Foreign Exchange Contracts	USD	–	156,045	–	156,045
Invesco FTSE RAFI US 1000 UCITS ETF					
Equities	USD	311,804,910	–	–	311,804,910
Invesco Dynamic US Market UCITS ETF					
Equities	USD	20,148,076	–	–	20,148,076
Invesco S&P 500 High Dividend Low Volatility UCITS ETF					
Equities	USD	263,014,172	–	–	263,014,172
Forward Foreign Exchange Contracts	USD	–	(2,379)	–	(2,379)
Invesco S&P 500 VEQTOR UCITS ETF					
Bonds	USD	–	3,533,480	–	3,533,480
Invesco S&P 500 QVM UCITS ETF					
Equities	USD	5,957,279	–	–	5,957,279
Invesco Global Buyback Achievers UCITS ETF					
Equities	USD	119,998,215	–	–	119,998,215
Invesco FTSE RAFI Europe Mid-Small UCITS ETF					
Equities	EUR	10,598,295	–	–	10,598,295
Invesco FTSE RAFI All-World 3000 UCITS ETF					
Equities	USD	49,085,592	–	–	49,085,592
Invesco FTSE RAFI Emerging Markets UCITS ETF					
Equities	USD	24,786,505	–	–	24,786,505
Invesco FTSE RAFI Europe UCITS ETF					
Equities	EUR	9,299,999	–	–	9,299,999
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF					
Equities	EUR	17,727,629	–	–	17,727,629
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF					
Equities	USD	21,539,696	–	–	21,539,696
Invesco FTSE UK High Dividend Low Volatility UCITS ETF					
Equities	GBP	4,595,017	–	–	4,595,017
Invesco FTSE RAFI UK 100 UCITS ETF					
Equities	GBP	8,192,633	–	–	8,192,633
Invesco EuroMTS Cash 3 Months UCITS ETF					
Bonds	EUR	–	15,022,445	–	15,022,445
Invesco US High Yield Fallen Angels UCITS ETF					
Bonds	USD	–	66,230,808	–	66,230,808
Forward Foreign Exchange Contracts	USD	–	(131,186)	–	(131,186)

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

There were no transfers between levels during the financial period.

Notes to the Financial Statements (continued)

6. Fair value levels (continued)

Reconciliation of movement in Level 3 securities during the financial period

Invesco FTSE RAFI US 1000 UCITS ETF	31 March 2018	30 September 2017
	USD	USD
Opening balance*	–	9,221
Purchases	–	–
Sales	–	(12,435)
Transferred into Level 3	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	–	3,214
Closing balance	–	–
Change in unrealised gains for Level 3 assets held at financial period end and included in net gains on financial assets and liabilities at fair value through profit or loss	–	(9,221)

*The amount relates to Leap Wireless International Inc (Contingent value right). Following a merger between AT&T Inc and Leap Wireless International Inc on 12 July 2014 Invesco FTSE RAFI US 1000 UCITS ETF acquired the contingent value right entitling it to a pro rata share of residual asset, the value of which had significant unobservable inputs at 30 September 2016. This position was sold on 21 February 2017.

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 2017 is as follows:

As at 30 September 2017

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco EQQQ NASDAQ-100 UCITS ETF Equities	USD	1,770,378,588	–	–	1,770,378,588
Invesco FTSE RAFI US 1000 UCITS ETF Equities	USD	317,501,860	–	–	317,501,860
Invesco Dynamic US Market UCITS ETF Equities	USD	22,387,375	–	–	22,387,375
Invesco S&P 500 High Dividend Low Volatility UCITS ETF Equities	USD	375,242,007	–	–	375,242,007
Invesco S&P 500 VEQTOR UCITS ETF Equities	USD	3,635,141	–	–	3,635,141
Futures Contracts	USD	(7,976)	–	–	(7,976)
Invesco S&P 500 QVM UCITS ETF** Equities	USD	5,478,620	–	–	5,478,620
PowerShares Global Clean Energy UCITS ETF* Equities	EUR	–	–	–	–
PowerShares Global Listed Private Equity UCITS ETF* Equities	EUR	–	–	–	–
PowerShares Global Water UCITS ETF* Equities	EUR	–	–	–	–
PowerShares Global Agriculture UCITS ETF* Equities	USD	–	–	–	–
Invesco Global Buyback Achievers UCITS ETF Equities	USD	104,194,851	2,859	–	104,197,710
Invesco FTSE RAFI Europe Mid-Small UCITS ETF Equities	EUR	13,941,178	–	–	13,941,178
Invesco FTSE RAFI All-World 3000 UCITS ETF Equities	USD	43,852,717	15,934	–	43,868,651
Invesco FTSE RAFI Emerging Markets UCITS ETF Equities	USD	24,223,305	–	–	24,223,305
Invesco FTSE RAFI Europe UCITS ETF Equities	EUR	11,581,214	870	–	11,582,084
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF Equities	EUR	12,531,756	–	–	12,531,756
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF Equities	USD	22,295,571	–	–	22,295,571
Invesco FTSE UK High Dividend Low Volatility UCITS ETF Equities	GBP	4,976,592	–	–	4,976,592
Invesco FTSE RAFI UK 100 UCITS ETF Equities	GBP	7,297,240	–	–	7,297,240
Invesco EuroMTS Cash 3 Months UCITS ETF Bonds	EUR	–	15,523,118	–	15,523,118
Invesco US High Yield Fallen Angels UCITS ETF Bonds	USD	–	28,741,098	–	28,741,098

* Fund liquidated on 22 March 2017.

** Fund launched on 18 May 2017.

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 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

June 2017

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.3086	30 June 2017	31 July 2017	USD3,641,480
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0747	30 June 2017	31 July 2017	USD1,269,900
Invesco Dynamic US Market UCITS ETF	USD0.0534	30 June 2017	31 July 2017	USD64,080
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2677	30 June 2017	31 July 2017	USD4,376,895
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0843	30 June 2017	31 July 2017	USD12,645
Invesco Global Buyback Achievers UCITS ETF	USD0.1093	30 June 2017	31 July 2017	USD338,830
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.1909	30 June 2017	31 July 2017	EUR171,810
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1540	30 June 2017	31 July 2017	USD346,500
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0334	30 June 2017	31 July 2017	USD83,500
Invesco FTSE RAFI Europe UCITS ETF	EUR0.1554	30 June 2017	31 July 2017	EUR170,940
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.6903	30 June 2017	31 July 2017	EUR241,606
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.4183	30 June 2017	31 July 2017	USD250,980
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.4219	30 June 2017	31 July 2017	GBP84,380
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1544	30 June 2017	31 July 2017	GBP100,360
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3637	30 June 2017	31 July 2017	USD329,149

Notes to the Financial Statements (continued)

7. Distributions to Redeemable Participating Shareholders (continued)

March 2017

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2283	31 March 2017	28 April 2017	USD2,419,980
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0668	31 March 2017	28 April 2017	USD1,362,720
Invesco Dynamic US Market UCITS ETF	USD0.0229	31 March 2017	28 April 2017	USD27,480
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2234	31 March 2017	28 April 2017	USD3,552,060
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0806	31 March 2017	28 April 2017	USD12,090
Invesco Global Buyback Achievers UCITS ETF	USD0.0768	31 March 2017	28 April 2017	USD234,240
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0103	31 March 2017	28 April 2017	EUR9,270
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0639	31 March 2017	28 April 2017	USD405,765
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0153	31 March 2017	28 April 2017	USD35,190
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0346	31 March 2017	28 April 2017	EUR38,060
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0643	31 March 2017	28 April 2017	EUR22,505
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.2928	31 March 2017	28 April 2017	USD146,400
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.2507	31 March 2017	28 April 2017	GBP50,140
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0859	31 March 2017	28 April 2017	GBP55,835
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3353	31 March 2017	28 April 2017	USD352,065

December 2016

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2371	30 December 2016	31 January 2017	USD2,453,985
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0669	30 December 2016	31 January 2017	USD1,351,380
Invesco Dynamic US Market UCITS ETF	USD0.0163	30 December 2016	31 January 2017	USD19,560
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2399	30 December 2016	31 January 2017	USD3,982,340
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0785	30 December 2016	31 January 2017	USD11,775
PowerShares Global Clean Energy UCITS ETF	EUR0.0074	30 December 2016	31 January 2017	EUR14,060
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0451	30 December 2016	31 January 2017	EUR18,040
PowerShares Global Water UCITS ETF	EUR0.0133	30 December 2016	31 January 2017	EUR5,320
PowerShares Global Agriculture UCITS ETF	USD0.0340	30 December 2016	31 January 2017	USD23,800
Invesco Global Buyback Achievers UCITS ETF	USD0.0928	30 December 2016	31 January 2017	USD287,680
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0242	30 December 2016	31 January 2017	EUR29,040
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0694	30 December 2016	31 January 2017	USD419,870
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0166	30 December 2016	31 January 2017	USD31,540
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0287	30 December 2016	31 January 2017	EUR22,960
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0697	30 December 2016	31 January 2017	EUR17,425
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.1109	30 December 2016	31 January 2017	USD22,180
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.2062	30 December 2016	31 January 2017	GBP41,240
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0740	30 December 2016	31 January 2017	GBP48,100
Invesco US High Yield Fallen Angels UCITS ETF	USD0.3133	30 December 2016	31 January 2017	USD328,966

Notes to the Financial Statements (continued)

7. Distributions to Redeemable Participating Shareholders (continued)

September 2016

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2347	30 September 2016	31 October 2016	USD2,593,435
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0639	30 September 2016	31 October 2016	USD1,226,880
Invesco Dynamic US Market UCITS ETF	USD0.0258	30 September 2016	31 October 2016	USD36,120
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2300	30 September 2016	31 October 2016	USD4,485,000
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0663	30 September 2016	31 October 2016	USD9,945
PowerShares Global Clean Energy UCITS ETF	EUR0.0196	30 September 2016	31 October 2016	EUR37,240
PowerShares Global Listed Private Equity UCITS ETF	EUR0.1066	30 September 2016	31 October 2016	EUR31,980
PowerShares Global Water UCITS ETF	EUR0.0325	30 September 2016	31 October 2016	EUR13,000
PowerShares Global Agriculture UCITS ETF	USD0.0452	30 September 2016	31 October 2016	USD27,120
Invesco Global Buyback Achievers UCITS ETF	USD0.0760	30 September 2016	31 October 2016	USD247,000
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0604	30 September 2016	31 October 2016	EUR84,560
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0912	30 September 2016	31 October 2016	USD141,360
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.1009	30 September 2016	31 October 2016	USD171,530
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0617	30 September 2016	31 October 2016	EUR55,530
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.1837	30 September 2016	31 October 2016	EUR82,666
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF	USD0.5319	30 September 2016	31 October 2016	USD106,381
Invesco FTSE UK High Dividend Low Volatility UCITS ETF	GBP0.4302	30 September 2016	31 October 2016	GBP86,040
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1124	30 September 2016	31 October 2016	GBP84,300

June 2016

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2967	1 July 2016	29 July 2016	USD3,248,865
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0678	1 July 2016	29 July 2016	USD1,206,840
Invesco Dynamic US Market UCITS ETF	USD0.0235	1 July 2016	29 July 2016	USD35,250
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2556	1 July 2016	29 July 2016	USD2,223,720
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0841	1 July 2016	29 July 2016	USD12,615
PowerShares Global Clean Energy UCITS ETF	EUR0.0170	1 July 2016	29 July 2016	EUR34,000
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0983	1 July 2016	29 July 2016	EUR39,320
PowerShares Global Water UCITS ETF	EUR0.0706	1 July 2016	29 July 2016	EUR28,240
PowerShares Global Agriculture UCITS ETF	USD0.0679	1 July 2016	29 July 2016	USD40,740
Invesco Global Buyback Achievers UCITS ETF	USD0.2812	1 July 2016	29 July 2016	USD731,120
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.1613	1 July 2016	29 July 2016	EUR225,820
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.1401	1 July 2016	29 July 2016	USD217,155
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0254	1 July 2016	29 July 2016	USD43,180
Invesco FTSE RAFI Europe UCITS ETF	EUR0.1369	1 July 2016	29 July 2016	EUR123,210
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.6463	1 July 2016	29 July 2016	EUR290,835
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1315	1 July 2016	29 July 2016	GBP111,775

Notes to the Financial Statements (continued)

7. Distributions to Redeemable Participating Shareholders (continued)

March 2016

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2238	1 April 2016	29 April 2016	USD2,450,610
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0711	1 April 2016	29 April 2016	USD1,251,360
Invesco Dynamic US Market UCITS ETF	USD0.0449	1 April 2016	29 April 2016	USD112,250
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.1994	1 April 2016	29 April 2016	USD1,286,131
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0800	1 April 2016	29 April 2016	USD12,000
PowerShares Global Clean Energy UCITS ETF	EUR0.0048	1 April 2016	29 April 2016	EUR10,560
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0815	1 April 2016	29 April 2016	EUR32,600
PowerShares Global Water UCITS ETF	EUR0.0150	1 April 2016	29 April 2016	EUR6,000
PowerShares Global Agriculture UCITS ETF	USD0.0320	1 April 2016	29 April 2016	USD19,200
Invesco Global Buyback Achievers UCITS ETF	USD0.0535	1 April 2016	29 April 2016	USD160,500
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0184	1 April 2016	29 April 2016	EUR25,760
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0596	1 April 2016	29 April 2016	USD98,340
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0074	1 April 2016	29 April 2016	USD8,140
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0284	1 April 2016	29 April 2016	EUR25,560
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	EUR0.0452	1 April 2016	29 April 2016	EUR13,560
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0625	1 April 2016	29 April 2016	GBP140,625

December 2015

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2165	30 December 2015	29 January 2016	USD2,608,825
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0675	30 December 2015	29 January 2016	USD1,113,750
Invesco Dynamic US Market UCITS ETF	USD0.0190	30 December 2015	29 January 2016	USD45,600
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2218	30 December 2015	29 January 2016	USD55,450
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0765	30 December 2015	29 January 2016	USD11,475
PowerShares Global Clean Energy UCITS ETF	EUR0.0023	30 December 2015	29 January 2016	EUR5,060
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0837	30 December 2015	29 January 2016	EUR33,480
PowerShares Global Agriculture UCITS ETF	USD0.0330	30 December 2015	29 January 2016	USD23,100
Invesco Global Buyback Achievers UCITS ETF	USD0.0717	30 December 2015	29 January 2016	USD229,440
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0611	30 December 2015	29 January 2016	EUR36,660
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0196	30 December 2015	29 January 2016	EUR35,280
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0728	30 December 2015	29 January 2016	USD112,840
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.0344	30 December 2015	29 January 2016	USD37,840
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0476	30 December 2015	29 January 2016	USD42,840
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0305	30 December 2015	29 January 2016	EUR27,450
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.0747	30 December 2015	29 January 2016	GBP190,485
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0199	30 December 2015	29 January 2016	EUR7,960
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.1931	30 December 2015	29 January 2016	USD38,620

Notes to the Financial Statements (continued)

7. Distributions to Redeemable Participating Shareholders (continued)

September 2015

Fund Name	Dividend Per Share	Record Date	Payment Date	Dividend Cash Amount
Invesco EQQQ NASDAQ-100 UCITS ETF	USD0.2113	1 October 2015	30 October 2015	USD2,556,730
Invesco FTSE RAFI US 1000 UCITS ETF	USD0.0556	1 October 2015	30 October 2015	USD956,320
Invesco Dynamic US Market UCITS ETF	USD0.0208	1 October 2015	30 October 2015	USD58,240
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	USD0.2012	1 October 2015	30 October 2015	USD90,540
Invesco S&P 500 VEQTOR UCITS ETF	USD0.0582	1 October 2015	30 October 2015	USD11,640
PowerShares Global Clean Energy UCITS ETF	EUR0.0198	1 October 2015	30 October 2015	EUR41,580
PowerShares Global Listed Private Equity UCITS ETF	EUR0.0971	1 October 2015	30 October 2015	EUR38,840
PowerShares Global Water UCITS ETF	EUR0.0274	1 October 2015	30 October 2015	EUR10,960
PowerShares Global Agriculture UCITS ETF	USD0.0887	1 October 2015	30 October 2015	USD62,090
Invesco Global Buyback Achievers UCITS ETF	USD0.0628	1 October 2015	30 October 2015	USD257,480
PowerShares FTSE RAFI Developed 1000 UCITS ETF	EUR0.0547	1 October 2015	30 October 2015	EUR32,820
Invesco FTSE RAFI Europe Mid-Small UCITS ETF	EUR0.0532	1 October 2015	30 October 2015	EUR79,800
Invesco FTSE RAFI All-World 3000 UCITS ETF	USD0.0791	1 October 2015	30 October 2015	USD106,785
Invesco FTSE RAFI Emerging Markets UCITS ETF	USD0.1057	1 October 2015	30 October 2015	USD116,270
PowerShares FTSE RAFI Asia Pacific Ex-Japan UCITS ETF	USD0.0381	1 October 2015	30 October 2015	USD34,290
Invesco FTSE RAFI Europe UCITS ETF	EUR0.0487	1 October 2015	30 October 2015	EUR43,830
Invesco FTSE RAFI UK 100 UCITS ETF	GBP0.1093	1 October 2015	30 October 2015	GBP377,085
PowerShares FTSE RAFI Italy 30 UCITS ETF	EUR0.0255	1 October 2015	30 October 2015	EUR10,200
PowerShares FTSE RAFI Hong Kong China UCITS ETF	USD0.1205	1 October 2015	30 October 2015	USD24,100

8. Translation adjustment

The translation adjustment arises as a result of using exchange rates as at 31 March 2018 to translate non USD amounts on the Statement of Financial Position and the average exchange rate for the financial period ended 31 March 2018 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 gain at 31 March 2018 of USD3,338,551 (31 March 2017: USD(4,605,206)) 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 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.

Invesco EQQQ NASDAQ-100 UCITS ETF earned stock lending income of USDNil (31 March 2017: USD63,144) during the financial period.

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 2018 and 30 September 2017, 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 Switzerland¹, Germany², Austria³, France⁴ and from Computershare Investors Services PLC in the U.K⁵. In addition, the Company's key investor information documents, the Prospectus & annual and semi-annual reports are available through the following website: www.invescopowershares.net.

Notes to the Financial Statements (continued)

12. 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 down-loaded from the following websites: www.invescopowershares.net and www.fundinfo.com.

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

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. Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS 99 6ZZ, United Kingdom

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 Period ended	Financial Year ended	Financial Period ended	Financial Period ended	Financial Year ended	Financial Period ended
	31-Mar 18	30-Sep 17	31-Mar 17	31-Mar 18	30-Sep 17	31-Mar 17
	%	%	%	%	%	%
Invesco EQQQ NASDAQ-100 UCITS ETF*	0.30	0.30	0.15	1.47	23.53	5.97
Invesco EQQQ NASDAQ-100 UCITS ETF – CHF Hedged UCITS ETF*	0.50	n/a	n/a	0.00	n/a	n/a
Invesco EQQQ NASDAQ-100 UCITS ETF – EUR Hedged UCITS ETF*	0.50	n/a	n/a	0.03	n/a	n/a
Invesco EQQQ NASDAQ-100 UCITS ETF – GBP Hedged UCITS ETF*	0.50	n/a	n/a	0.00	n/a	n/a
Invesco FTSE RAFI US 1000 UCITS ETF*	0.39	0.39	0.19	20.63	16.46	24.29
Invesco S&P 500 High Dividend Low Volatility UCITS ETF*	0.30	0.30	0.15	58.97	8.79	62.12
Invesco S&P 500 High Dividend Low Volatility UCITS ETF - CHF Hedged UCITS ETF*	0.35	n/a	n/a	0.04	n/a	n/a
Invesco S&P 500 VEQTOR UCITS ETF*	0.39	0.39	0.19	551.40	11.95	136.87
Invesco S&P 500 QVM UCITS ETF*	0.35	0.35	n/a	55.57	n/a	n/a
Invesco Global Buyback Achievers UCITS ETF*	0.39	0.39	0.19	98.60	20.73	89.09
Invesco FTSE RAFI Europe Mid-Small UCITS ETF*	0.39	0.39	0.23	44.14	19.74	36.27
Invesco FTSE RAFI All-World 3000 UCITS ETF*	0.39	0.39	0.21	7.23	19.72	17.91
Invesco FTSE RAFI Emerging Markets UCITS ETF*	0.49	0.49	0.28	29.92	22.24	52.11
Invesco FTSE RAFI Europe UCITS ETF*	0.39	0.39	0.22	14.44	21.67	25.74
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF*	0.30	0.30	0.15	76.62	17.16	84.78
Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF*	0.49	0.49	0.24	125.74	22.56	328.67
Invesco US High Yield Fallen Angels UCITS ETF*	0.45	0.45	0.22	91.07	10.41	26.41
Invesco US High Yield Fallen Angels – CHF Hedged UCITS ETF*	0.35	n/a	n/a	2.47	n/a	n/a
Invesco US High Yield Fallen Angels – EUR Hedged UCITS ETF*	0.35	n/a	n/a	15.95	n/a	n/a
Invesco US High Yield Fallen Angels – GBP Hedged UCITS ETF*	0.35	n/a	n/a	1.03	n/a	n/a

* Funds registered for the distribution in Switzerland during the financial period.

13. Significant Agreements and Related Party Transactions

Fees of the Manager, the Depositary, 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.

Notes to the Financial Statements (continued)

13. Significant Agreements and Related Party Transactions (continued)

The Manager (continued)

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	0.30%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class CHF Hedged	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class EUR Hedged	0.35%
Invesco EQQQ NASDAQ-100 UCITS ETF – Class GBP Hedged	0.35%
Invesco FTSE RAFI US 1000 UCITS ETF	0.39%
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 UK High Dividend Low Volatility UCITS ETF	0.39%
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%

Fees discharged to the Manager during the financial period amounted to USD4,798,781 (31 March 2017: USD3,783,825) with USD871,080 payable at financial period end (30 September 2017: USD674,951).

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 Depositary 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 Depositary. The Manager will also be responsible for discharging from its fee other costs attributable to the Funds of the Company as detailed under the heading “Operational Expenses” in the Prospectus, this includes directors fees.

The Administrator

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

The Depositary

The Company has appointed BNY Mellon Trust Company (Ireland) Limited (the “Depositary”) as Depositary of its assets pursuant to the Depositary Agreement dated 3 September 2002 between the Company and the Depositary.

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

Related Parties

The Manager is deemed related to the Company.

As at 31 March 2018, the holdings of Invesco S&P 500 High Dividend Low Volatility UCITS ETF, Invesco S&P 500 QVM UCITS ETF and Invesco FTSE RAFI All-World 3000 UCITS ETF contained a security “Invesco Ltd” and the holdings of Invesco FTSE RAFI US 1000 UCITS ETF contained a security “Invesco Ltd” and a security “Invesco Mortgage Capital Inc”. Both of these securities are related to the Investment Manager by virtue of Invesco Limited being the ultimate parent of Invesco PowerShares Capital Management L.L.C and 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 PowerShares Capital Management LLC holds one subscriber share in the Company.

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

Notes to the Financial Statements (continued)

14. Significant Events during the financial period

On the 12 October 2017 the following share classes were launched:

Invesco EQQQ NASDAQ-100 UCITS ETF:
CHF Hedged Accumulation Class
EUR Hedged Accumulation Class
GBP Hedged Accumulation Class

Invesco S&P 500 High Dividend Low Volatility UCITS ETF:
CHF Hedged Accumulation Class

Invesco US High Yield Fallen Angels UCITS ETF:
CHF Hedged Accumulation Class
EUR Hedged Accumulation Class
GBP Hedged Accumulation Class

Effective 6 December 2017, Leslie Schmidt resigned from the Board.

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

15. Significant Events after the financial period end date

Effective 22 March 2018 Adrian Waters and William Manahan ceased as Directors of the Company.

Effective 3 May 2018 Brian Collins was appointed to the Board.

Effective 2 May 2018 Feargal Dempsey was appointed to the Board.

Effective 25 May 2018, the brand name of the umbrella changed from PowerShares Global Funds plc to Invesco Markets III plc.

There were no other significant events after the financial period end.

16. Approval of Financial Statements

The Directors approved the financial statements on 28 May 2018.

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco EQQQ NASDAQ-100 UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Apple Inc	225,738	39,199,667	Apple Inc	226,092	38,554,845
Amazon.com Inc	23,361	32,698,284	Microsoft Corp	323,063	29,860,348
Microsoft Corp	357,741	32,169,790	Amazon.com Inc	20,175	27,803,572
Facebook Inc	117,472	20,901,878	Facebook Inc	99,856	18,603,305
Alphabet Inc - Class C	16,799	18,219,546	Alphabet Inc - Class C	14,647	16,930,439
Alphabet Inc - Class A	13,981	15,248,021	Alphabet Inc - Class A	12,497	14,585,159
Intel Corp	209,573	9,992,785	Cisco Systems Inc	238,826	9,979,623
Cisco Systems Inc	213,645	8,914,926	Intel Corp	196,193	9,050,315
Comcast Corp	202,064	7,467,436	Comcast Corp	198,642	8,314,837
NVIDIA Corp	29,404	6,698,419	NVIDIA Corp	25,335	5,954,949
Amgen Inc	31,975	5,805,865	Amgen Inc	31,031	5,816,859
Netflix Inc	20,663	5,496,737	Charter Communications Inc	14,911	5,362,603
Broadcom Ltd	19,973	5,152,737	Netflix Inc	18,103	4,735,883
Align Technology Inc	24,461	5,118,838	Walgreens Boots Alliance Inc	60,816	4,561,361
Gilead Sciences Inc	61,744	4,827,064	Texas Instruments Inc	41,349	4,501,745
Texas Instruments Inc	44,242	4,665,463	Gilead Sciences Inc	54,689	4,459,053
Adobe Systems Inc	22,578	4,543,226	Broadcom Ltd	17,082	4,254,191
Workday Inc	41,343	4,397,291	PayPal Holdings Inc	50,409	4,193,436
QUALCOMM Inc	69,618	4,348,353	QUALCOMM Inc	61,716	4,146,310
PayPal Holdings Inc	55,335	4,330,690	Celgene Corp	40,858	4,115,806
Kraft Heinz Co/The	56,741	4,033,494	Adobe Systems Inc	20,797	4,090,015
Synopsys Inc	45,117	3,960,565	Kraft Heinz Co/The	51,008	4,027,346
ASML Holding NV	22,239	3,957,377	Starbucks Corp	66,206	3,909,909
Take-Two Interactive Software Inc	34,525	3,828,903	Priceline Group Inc/The	2,012	3,859,516
			Costco Wholesale Corp	18,304	3,572,008

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE RAFI US 1000 UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
General Electric Co	151,895	2,217,955	Microsoft Corp	19,176	1,783,203
Berkshire Hathaway Inc	8,109	1,658,385	Walmart Inc	18,134	1,631,903
AT&T Inc	38,707	1,436,993	Berkshire Hathaway Inc	5	1,553,114
Exxon Mobil Corp	10,281	804,658	JPMorgan Chase & Co	13,670	1,543,964
Ford Motor Co	62,515	705,029	Bank of America Corp	44,451	1,399,961
Verizon Communications Inc	14,172	693,394	Boeing Co/The	3,623	1,190,339
Procter & Gamble Co/The	6,918	563,571	Citigroup Inc	15,229	1,122,268
CVS Health Corp	7,556	506,798	Apple Inc	5,020	876,947
Allergan Plc	2,888	491,600	Caterpillar Inc	5,653	876,264
Merck & Co Inc	8,211	464,846	Intel Corp	16,744	826,447
Schlumberger Ltd	6,402	424,855	Exxon Mobil Corp	9,049	707,529
Altria Group Inc	6,504	413,021	Phillips 66	6,957	663,271
Charter Communications Inc	1,187	406,422	UnitedHealth Group Inc	2,831	639,042
International Business Machines Corp	2,402	379,217	Valero Energy Corp	6,896	638,066
Walgreens Boots Alliance Inc	5,282	360,089	ConocoPhillips	11,582	630,728
PG&E Corp	7,533	346,517	AbbVie Inc	5,043	563,679
Walt Disney Co/The	3,201	329,224	Chevron Corp	4,821	553,197
McKesson Corp	2,075	315,648	Micron Technology Inc	9,061	529,476
Apple Inc	1,938	314,221	Wells Fargo & Co	9,232	524,625
Kroger Co/The	11,956	282,374	Pfizer Inc	14,163	513,020

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco Dynamic US Market UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Mastercard Inc	4,980	768,772	Applied Materials Inc	15,680	899,116
Arista Networks Inc	3,152	768,595	Lam Research Corp	4,339	856,561
PayPal Holdings Inc	9,675	752,841	PayPal Holdings Inc	9,675	765,556
Visa Inc	5,843	720,878	Microchip Technology Inc	8,290	751,329
Total System Services Inc	8,105	713,288	Broadcom Ltd	2,688	745,085
Estee Lauder Cos Inc/The	4,950	620,974	Western Digital Corp	7,664	668,191
IPG Photonics Corp	2,456	593,446	Altria Group Inc	10,029	665,376
Nexa Resources SA	33,229	565,088	Nexa Resources SA	33,229	653,723
AMETEK Inc	7,652	551,217	Caterpillar Inc	4,617	640,919
Pentair Plc	7,735	536,469	IDEXX Laboratories Inc	3,213	595,505
United Continental Holdings Inc	7,551	512,565	LyondellBasell Industries NV	5,652	592,762
Caterpillar Inc	3,170	511,103	AMETEK Inc	7,652	591,035
Eastman Chemical Co	4,992	510,871	Anthem Inc	2,596	576,444
Intuitive Surgical Inc	1,253	504,124	Cummins Inc	3,491	573,023
IDEXX Laboratories Inc	3,213	498,221	NVR Inc	184	560,538
Hilton Worldwide Holdings Inc	6,512	496,205	Cigna Corp	2,786	558,448
DR Horton Inc	9,885	495,470	Pentair Plc	7,735	545,901
NextEra Energy Inc	3,053	481,614	Intuitive Surgical Inc	1,253	536,666
Cigna Corp	2,431	478,244	McDonald's Corp	3,112	532,114
AbbVie Inc	3,967	469,151	MGM Resorts International	15,627	519,356
Home Depot Inc/The	2,489	460,349	Hilton Worldwide Holdings Inc	6,512	518,546
Lear Corp	2,441	459,821	NextEra Energy Inc	3,053	464,699
General Motors Co	11,289	453,448	DR Horton Inc	9,885	434,700
Exelon Corp	11,928	444,331	PPL Corp	11,681	426,031
Aflac Inc	4,499	388,243	Moody's Corp	2,547	425,295
MetLife Inc	7,360	387,591	CNA Financial Corp	7,489	404,079
Moody's Corp	2,547	384,355	MetLife Inc	7,360	351,415
S&P Global Inc	1,909	368,716	Everest Re Group Ltd	1,453	326,787
Allstate Corp/The	3,863	363,206			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco S&P 500 High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
AES Corp/VA	663,695	7,665,484	CME Group Inc	73,478	11,211,212
Public Storage	32,816	6,420,014	Macerich Co/The	159,300	10,241,375
Edison International	95,612	5,976,885	Kimco Realty Corp	580,849	9,553,761
General Motors Co	140,331	5,949,581	AbbVie Inc	86,727	9,422,309
Garmin Ltd	89,125	5,613,817	Public Service Enterprise Group Inc	170,380	8,835,196
Merck & Co Inc	91,749	5,431,712	Intel Corp	173,655	8,206,095
LyondellBasell Industries NV	45,214	5,409,962	Extra Space Storage Inc	97,689	8,176,695
Kimberly-Clark Corp	44,886	5,251,049	T Rowe Price Group Inc	70,846	7,759,063
Kraft Heinz Co/The	65,926	5,159,697	Phillips 66	72,783	7,375,096
Valero Energy Corp	52,129	5,000,511	Emerson Electric Co	102,763	7,280,031
General Electric Co	291,548	4,754,240	Exelon Corp	184,785	7,207,169
MetLife Inc	97,751	4,697,003	HP Inc	298,151	6,821,343
United Parcel Service Inc	35,359	4,488,893	Occidental Petroleum Corp	86,234	6,220,166
PPL Corp	117,304	3,769,134	Verizon Communications Inc	108,318	5,634,407
HCP Inc	151,168	3,661,669	Chevron Corp	38,673	4,722,554
Welltower Inc	60,274	3,636,137	Cisco Systems Inc	104,305	4,148,529
Ventas Inc	62,821	3,535,570	Ford Motor Co	332,225	3,952,799
Philip Morris International Inc	17,757	1,902,520	Iron Mountain Inc	102,282	3,859,991
Southern Co/The	38,475	1,765,833	Host Hotels & Resorts Inc	192,618	3,825,177
Duke Energy Corp	20,584	1,637,562	Paychex Inc	48,691	3,263,153
Realty Income Corp	25,480	1,362,399	AT&T Inc	85,771	3,142,363
Altria Group Inc	18,569	1,285,611	FirstEnergy Corp	95,428	3,093,407
			Southern Co/The	62,729	3,022,559
			People's United Financial Inc	152,094	2,912,365
			Entergy Corp	35,582	2,902,878
			HCP Inc	115,266	2,884,758
			Welltower Inc	43,686	2,711,930
			Pfizer Inc	73,587	2,663,975
			Realty Income Corp	48,736	2,618,267
			Ventas Inc	44,807	2,617,951
			Duke Energy Corp	30,607	2,549,855
			Simon Property Group Inc	15,843	2,549,585
			Exxon Mobil Corp	29,836	2,449,280
			PPL Corp	74,157	2,431,235
			Dominion Energy Inc	30,281	2,401,425
			General Mills Inc	42,480	2,364,553
			International Business Machines Corp	15,140	2,351,546
			CenterPoint Energy Inc	82,920	2,350,314
			Schlumberger Ltd	32,620	2,213,393
			Western Union Co/The	111,558	2,213,000

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco S&P 500 VEQTR UCITS ETF

Purchases

Security Description	Nominal	Cost USD
United States Treasury Bill 26/04/2018	590,000	589,208
United States Treasury Bill 03/05/2018	590,000	589,024
United States Treasury Bill 10/05/2018	590,000	588,832
United States Treasury Bill 17/05/2018	590,000	588,629
United States Treasury Bill 24/05/2018	590,000	588,432
United States Treasury Bill 31/05/2018	590,000	588,253
Apple Inc	1,236	205,295
Microsoft Corp	1,862	169,741
Amazon.com Inc	96	138,509
Facebook Inc	578	106,216
Berkshire Hathaway Inc	464	93,270
JPMorgan Chase & Co	831	93,160
Johnson & Johnson	648	85,569
Alphabet Inc - Class C	77	83,642
Alphabet Inc - Class A	75	81,749
Exxon Mobil Corp	1,021	79,633
Bank of America Corp	2,356	73,393
Wells Fargo & Co	1,073	61,676
AT&T Inc	1,491	54,624
Chevron Corp	459	53,285

Sales

Security Description	Nominal	Proceeds USD
Apple Inc	2,104	339,882
Microsoft Corp	3,154	276,916
Amazon.com Inc	163	232,481
Facebook Inc	979	167,599
Berkshire Hathaway Inc	790	154,514
JPMorgan Chase & Co	1,422	154,264
Johnson & Johnson	1,098	141,644
Alphabet Inc - Class C	128	133,818
Exxon Mobil Corp	1,731	132,956
Alphabet Inc - Class A	125	131,293
Bank of America Corp	3,995	119,360
Wells Fargo & Co	1,819	100,343
AT&T Inc	2,519	89,954
Intel Corp	1,919	89,898
Chevron Corp	776	88,274
UnitedHealth Group Inc	398	86,708
Visa Inc	741	86,669
Home Depot Inc/The	481	85,952
Pfizer Inc	2,444	85,107
Procter & Gamble Co/The	1,044	82,742

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco S&P 500 QVM UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Mastercard Inc	1,529	240,597	Procter & Gamble Co/The	2,934	269,570
Bank of America Corp	7,335	221,902	Cisco Systems Inc	6,023	229,953
Boeing Co/The	419	138,991	Altria Group Inc	2,692	192,904
Costco Wholesale Corp	690	133,085	JPMorgan Chase & Co	1,022	111,197
UnitedHealth Group Inc	549	126,180	Morgan Stanley	1,661	88,180
Citigroup Inc	1,540	119,098	Boeing Co/The	256	85,024
Cigna Corp	542	110,708	Bank of America Corp	2,605	78,961
BlackRock Inc	201	105,021	Allergan Plc	447	76,735
3M Co	388	94,499	UnitedHealth Group Inc	339	74,890
Apple Inc	500	84,314	Walgreens Boots Alliance Inc	1,030	74,086
JPMorgan Chase & Co	714	83,226	Apple Inc	441	69,087
Walmart Inc	715	73,937	Citigroup Inc	915	67,383
Express Scripts Holding Co	923	67,263	General Motors Co	1,604	65,666
Aflac Inc	689	61,568	American International Group Inc	1,018	60,447
Anthem Inc	255	59,832	S&P Global Inc	336	56,796
Marathon Petroleum Corp	833	55,273	Walmart Inc	558	55,386
PPG Industries Inc	441	50,981	Mastercard Inc	311	51,334
Aptiv Plc	572	49,607	3M Co	223	50,234
Micron Technology Inc	1,116	47,477	BB&T Corp	936	46,350
Carnival Corp	699	46,824	SunTrust Banks Inc	569	36,978
Western Digital Corp	526	43,614	Ross Stores Inc	484	36,759
Texas Instruments Inc	351	38,529	Texas Instruments Inc	347	34,889
Freeport-McMoRan Inc	2,162	37,799	Parker-Hannifin Corp	170	33,022
Align Technology Inc	154	36,651			
Humana Inc	133	35,479			
Royal Caribbean Cruises Ltd	278	35,229			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco Global Buyback Achievers UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Citigroup Inc	84,137	6,579,803	Boeing Co/The	23,185	8,088,801
Walt Disney Co/The	58,232	6,311,553	McDonald's Corp	37,622	6,442,954
Procter & Gamble Co/The	68,141	5,859,786	General Electric Co	243,765	3,967,588
CVS Health Corp	41,548	3,253,624	United Technologies Corp	26,777	3,640,204
Charter Communications Inc	7,870	2,960,868	Gilead Sciences Inc	40,798	3,393,593
Walgreens Boots Alliance Inc	34,446	2,581,775	Applied Materials Inc	36,105	1,934,375
General Motors Co	53,188	2,253,312	Capital One Financial Corp	14,602	1,507,510
SoftBank Group Corp	21,800	1,800,504	Travelers Cos Inc/The	9,258	1,374,800
Boeing Co/The	6,593	1,775,896	Valero Energy Corp	14,000	1,324,199
Marriott International Inc/MD	11,864	1,740,624	Target Corp	17,486	1,290,559
Carnival Plc	23,855	1,634,697	Delta Air Lines Inc	22,470	1,268,433
American Express Co	16,643	1,630,091	Twenty-First Century Fox Inc	32,018	1,171,805
McKesson Corp	8,644	1,449,507	Cummins Inc	5,630	1,049,049
Marathon Petroleum Corp	20,030	1,381,149	Southwest Airlines Co	14,813	898,316
Goldman Sachs Group Inc/The	5,298	1,374,833	Monster Beverage Corp	12,415	833,419
Vivendi SA	48,068	1,328,100	Dollarama Inc	6,534	797,883
Synchrony Financial	30,349	1,198,573	Fiserv Inc	5,504	769,095
General Electric Co	57,281	1,122,328	Dollar General Corp	7,222	736,480
Kroger Co/The	34,180	1,033,724	Vivendi SA	26,957	691,071
Nissan Motor Co Ltd	101,100	1,018,981	Carnival Plc	8,802	579,575
Samsung Card Co Ltd	24,395	885,164			
O'Reilly Automotive Inc	3,336	879,685			
SBA Communications Corp	4,714	819,705			
McDonald's Corp	4,736	805,989			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE RAFI Europe Mid-Small UCITS ETF

Purchases

Security Description	Nominal	Cost EUR
GVC Holdings Plc	4,947	53,004
Societe BIC SA	489	40,757
Orion Oyj	1,478	39,903
Lancashire Holdings Ltd	6,085	39,328
Tullow Oil Plc	18,056	38,477
Kloeckner & Co SE	3,557	37,707
IMMOFINANZ AG	19,032	36,570
Nexans SA	774	34,417
Fugro NV	2,756	33,082
PostNL NV	10,039	31,532
Obrascon Huarte Lain SA	7,812	30,914
Unicaja Banco SA	22,001	30,899
Landis+Gyr Group AG	481	30,766
ALD SA	2,176	30,346
Drax Group Plc	9,349	29,488
FUCHS PETROLUB SE - Pref	607	28,841
Galenica AG	680	27,950
ConvaTec Group Plc	12,098	26,951
Gestamp Automocion SA	3,958	26,784
Just Group Plc	17,978	26,632

Sales

Security Description	Nominal	Proceeds EUR
Rubis SCA	1,293	80,007
Micro Focus International Plc	3,331	76,072
Deutsche Pfandbriefbank AG	5,196	68,402
Orsted A/S	1,339	68,030
UBM Plc	6,077	62,209
Hermes International	129	58,150
STADA Arzneimittel AG	672	57,220
Husqvarna AB	6,550	55,034
Worldpay Group Plc	10,837	53,001
Vifor Pharma AG	440	52,146
Philips Lighting NV	1,661	51,968
Societa Cattolica di Assicurazioni SC	5,674	51,674
SBM Offshore NV	3,615	51,305
Castellum AB	3,648	49,819
Ladbroke's Coral Group Plc	24,774	48,648
Evraz Plc	10,788	47,553
Coloplast A/S	683	46,343
bpost SA	2,050	44,884
Ubisoft Entertainment SA	603	40,958
PSP Swiss Property AG	483	37,621

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE RAFI All-World 3000 UCITS ETF

Purchases

Security Description	Nominal	Cost USD
Encana Corp	15,828	176,618
Peyto Exploration & Development Corp	21,171	172,499
Royal Dutch Shell Plc - Class B	4,952	156,730
Frontier Communications Corp	20,394	156,256
Eldorado Gold Corp	139,780	151,577
Transocean Ltd	12,728	125,711
Deutsche Bank AG	6,771	107,495
General Electric Co	7,300	104,896
Barclays Plc	34,888	101,879
JPMorgan Chase & Co	789	92,248
Societe Generale SA	1,638	91,840
Bank of America Corp	2,566	82,513
Banco Santander SA	10,766	74,887
Apple Inc	424	74,273
Exxon Mobil Corp	945	72,568
Chevron Corp	580	64,967
Royal Dutch Shell Plc - Class A	2,007	63,798
Citigroup Inc	819	63,187
HSBC Holdings Plc	6,106	62,803
Berkshire Hathaway Inc	302	62,177

Sales

Security Description	Nominal	Proceeds USD
Amazon.com Inc	78	119,763
Canfor Corp	4,517	103,032
China Overseas Land & Investment Ltd	21,200	75,228
Linde AG	229	51,397
Hyundai Heavy Industries Co Ltd	370	49,278
Christian Dior SE	116	41,222
JPMorgan Chase & Co	374	38,058
China Merchants Bank Co Ltd	8,832	37,881
Exxon Mobil Corp	450	37,666
Agricultural Bank of China Ltd	60,068	35,229
Bank of America Corp	1,222	33,968
Apple Inc	202	32,933
Banco Santander SA	4,940	32,600
Chevron Corp	276	31,334
Royal Dutch Shell Plc - Class A	956	29,166
Citigroup Inc	390	28,807
HSBC Holdings Plc	2,908	28,529
Nutrien Ltd	574	28,406
Samsung Electronics Co Ltd	12	28,086
Berkshire Hathaway Inc	144	27,154

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE RAFI Emerging Markets UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Hon Hai Precision Industry Co Ltd	61,000	194,664	Reliance Industries Ltd	6,835	189,925
China Mobile Ltd	16,500	152,605	China Evergrande Group	46,000	151,819
HDFC Bank Ltd	1,482	145,192	Petroleo Brasileiro SA	22,600	142,295
Tata Motors Ltd	4,422	116,962	Vale SA	11,800	137,171
Magnit PJSC	4,306	85,155	LUKOIL PJSC	2,113	135,014
Alibaba Group Holding Ltd	423	84,723	Naspers Ltd	474	133,743
Bank of China Ltd	151,000	84,428	MTN Group Ltd	12,626	127,320
China Petroleum & Chemical Corp	94,000	77,279	Petroleo Brasileiro SA - Pref	21,300	122,482
China Construction Bank Corp	65,000	69,330	ICICI Bank Ltd	13,204	122,234
Baidu Inc	246	64,550	Gazprom PJSC	25,395	117,938
Siam Cement PCL/The	3,900	63,073	America Movil SAB de CV	126,700	117,593
Steinhoff International Holdings NV	181,371	61,963	Ping An Insurance Group Co of China Ltd	10,000	112,124
Surgutneftegas OJSC- Pref	11,282	58,024	Industrial & Commercial Bank of China Ltd	126,000	103,420
Kasikornbank PCL	7,500	54,390	Sberbank of Russia PJSC	5,641	99,544
China Huarong Asset Management Co Ltd	97,000	46,191	PTT PCL	5,200	83,604
Banco do Brasil SA	3,600	46,076	Standard Bank Group Ltd	4,532	78,625
Petrobras Distribuidora SA	6,700	46,051	Country Garden Holdings Co Ltd	38,000	78,253
China Development Financial Holding Corp	120,000	43,964	Surgutneftegas OJSC	16,134	78,249
Cia Energetica de Minas Gerais - Pref	16,500	41,352	Sasol Ltd	2,362	77,822
JBS SA	14,100	41,271	China Construction Bank Corp	75,000	64,189
Cemex SAB de CV	55,600	38,901	Tencent Holdings Ltd	1,100	62,940
Acer Inc	42,000	38,649	CNOOC Ltd	43,000	60,120

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE RAFI Europe UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
Linde AG	227	43,178	BP Plc	17,375	97,802
National Grid Plc	2,568	22,845	Banco Santander SA	12,338	69,272
Roche Holding AG	116	21,961	HSBC Holdings Plc	6,918	59,062
Sanofi	315	21,053	UniCredit SpA	3,202	53,923
GlaxoSmithKline Plc	1,292	19,484	Royal Dutch Shell Plc - Class A	1,678	46,380
Telefonica SA	2,143	17,578	E.ON SE	4,875	44,289
Siemens AG	162	17,365	Linde AG	227	43,122
Nestle SA	260	17,154	TOTAL SA	888	41,401
Anheuser-Busch InBev SA/NV	184	16,893	Royal Dutch Shell Plc - Class B	1,489	41,279
Deutsche Telekom AG	1,198	16,070	Vodafone Group Plc	15,824	40,453
Shire Plc	402	14,611	Allianz SE	207	40,231
Bayer AG	150	14,335	Enel SpA	6,881	35,299
BT Group Plc	5,501	14,283	Daimler AG	465	33,052
TechnipFMC Plc	575	14,057	Nestle SA	450	32,029
Lloyds Banking Group Plc	18,184	13,987	Novartis AG	437	30,641
British American Tobacco Plc	279	13,301	Commerzbank AG	2,160	26,323
Banco BPM SpA	4,048	12,375	Glencore Plc	6,089	26,003
Imperial Brands Plc	438	12,251	AXA SA	1,051	25,996
Koninklijke Ahold Delhaize NV	602	11,164	RWE AG	1,371	25,644
Centrica Plc	6,772	10,676	Volkswagen AG - Pref	146	24,447
Nordea Bank AB	1,125	9,962			
Hennes & Mauritz AB	714	9,319			
SSE Plc	641	9,050			
Barclays Plc	3,773	9,007			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
Akzo Nobel NV	7,590	570,563	Akzo Nobel NV	7,590	604,742
Intesa Sanpaolo SpA	148,015	456,034	Fortum OYJ	32,278	572,154
Unibail-Rodamco SE	2,258	437,348	Endesa SA	28,732	504,670
Lagardere SCA	17,942	422,782	ICADE	5,177	409,305
Assicurazioni Generali SpA	25,775	405,839	Bayerische Motoren Werke AG	3,907	335,369
Deutsche Telekom AG	25,810	372,808	Innogy SE	8,258	317,018
ABN AMRO Group NV	13,376	355,731	Lagardere SCA	10,016	274,102
KBC Group NV	4,472	320,559	Unibail-Rodamco SE	1,292	273,516
Nokian Renkaat OYJ	8,735	320,407	Allianz SE	1,313	258,780
Enel SpA	64,429	318,048	Mapfre SA	97,219	258,233
Freenet AG	10,025	273,363	Boskalis Westminster	9,095	236,553
Enagas SA	11,849	258,879	ANDRITZ AG	3,977	182,291
Engie SA	18,388	250,668	Poste Italiane SpA	23,582	174,299
Unilever NV	5,712	246,947	Aareal Bank AG	2,725	106,446
Endesa SA	12,729	231,421	bpost SA	3,825	84,662
Red Electrica Corp SA	13,374	223,675	RTL Group SA	1,179	80,773
Bolsas y Mercados Espanoles SHMSF SA	8,186	222,909	Telefonica SA	9,749	79,858
Repsol SA	14,090	206,378	Kesko OYJ	1,597	77,148
Colruyt SA	4,592	203,257	Hannover Rueck SE	661	72,187
Proximus SADP	7,533	201,292	Randstad Holding NV	1,181	68,912
Koninklijke KPN NV	71,254	188,034	Freenet AG	2,229	68,622
Telefonica SA	22,845	186,226	Engie SA	4,151	60,100
Poste Italiane SpA	27,922	184,723			
Gas Natural SDG SA	9,710	183,577			
Fortum OYJ	9,022	162,820			
Terna Rete Elettrica Nazionale SpA	33,900	161,764			
Kone OYJ	3,601	157,019			
Jeronimo Martins SGPS SA	9,410	154,262			
Cofinimmo SA	1,445	153,441			
Eni SpA	10,709	152,234			
Kesko OYJ	3,276	151,599			
RTL Group SA	2,158	147,903			
Atlantia SpA	5,466	143,528			
TOTAL SA	2,904	138,139			
Elisa OYJ	4,018	136,731			
Aareal Bank AG	3,533	136,501			
Fonciere Des Regions	1,548	136,042			
Sampo Oyj	2,873	134,947			
ING Groep NV	8,855	134,560			
Snam SpA	34,084	132,754			
Klepierre SA	3,831	132,511			
bpost SA	4,909	132,063			
Anheuser-Busch InBev SA/NV	1,420	131,328			
ICADE	1,536	125,404			
Daimler AG	1,734	125,331			
Ageas	2,926	123,185			
NN Group NV	3,182	116,547			
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	613	116,174			
Hannover Rueck SE	1,044	115,347			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Severstal PJSC	55,922	872,645	Surgutneftegas OJSC	169,435	837,635
OPAP SA	44,352	530,277	China Evergrande Group	229,998	759,483
Reliance Industries Ltd	16,225	443,887	Acron PJSC	80,408	570,514
AES Gener SA	1,411,602	420,258	Tatneft PJSC	8,832	551,449
Qatar Electricity & Water Co QSC	7,231	388,063	Mobile TeleSystems PJSC	44,955	520,976
Novolipetsk Steel PJSC	14,289	377,900	Nanya Technology Corp	147,273	467,160
LSR Group PJSC	112,541	358,010	Petkim Petrokimya Holding AS	217,070	444,315
Nemak SAB de CV	417,321	346,526	Cia de Gas de Sao Paulo - COMGAS	23,814	419,980
China Power International Development Ltd	1,316,381	339,473	KWG Property Holding Ltd	248,882	401,304
Turkcell Iletisim Hizmetleri AS	85,400	335,482	Intouch Holdings PCL	202,558	378,105
RusHydro PJSC	246,189	321,496	Advanced Info Service PCL	54,517	364,536
Chongqing Changan Automobile Co Ltd	290,100	313,138	Datang International Power Generation Co Ltd	1,050,971	311,633
Transmissora Alianca de Energia Eletrica SA	48,681	308,082	Thai Oil PCL	98,314	311,554
Foshan Electrical and Lighting Co Ltd	392,500	302,868	Siliconware Precision Industries Co Ltd	177,035	306,759
Glow Energy PCL	98,526	275,054	PhosAgro PJSC	18,781	276,097
Gazprom PJSC	56,817	270,359	EDP - Energias do Brasil SA	66,808	273,858
Lite-On Technology Corp	187,107	268,728	Shimao Property Holdings Ltd	92,499	266,646
Ratchaburi Electricity Generating Holding PCL	156,436	267,302	Wan Hai Lines Ltd	366,738	234,411
Pegatron Corp	99,040	259,275	YTL Corp Bhd	635,293	225,032
Lenovo Group Ltd	479,945	252,442	Guangdong Electric Power Development Co Ltd	556,241	222,771
Sime Darby Bhd	363,153	251,141	Cheng Uei Precision Industry Co Ltd	147,308	217,405
Sinopec Shanghai Petrochemical Co Ltd	392,317	243,414	Siam City Cement PCL	26,233	216,937
Philip Morris CR AS	282	243,137	Vodacom Group Ltd	16,799	216,631
Inventec Corp	300,608	238,360	Chunghwa Telecom Co Ltd	57,188	214,219
Novatek Microelectronics Corp	49,445	237,266	Shenzhen Expressway Co Ltd	216,624	211,754
Wal-Mart de Mexico SAB de CV	94,325	235,727	MISC Bhd	114,380	209,728
Cheng Shin Rubber Industry Co Ltd	134,561	231,920	Fauji Fertilizer Co Ltd	273,137	206,638
Al Meera Consumer Goods Co QSC	5,575	230,903	YTL Power International Bhd	723,256	203,802
Xinhua Winshare Publishing and Media Co Ltd	283,985	226,590	China Development Financial Holding Corp	527,764	190,567
Nan Ya Plastics Corp	78,298	220,057	CSG Holding Co Ltd	321,735	189,900
Polyus PJSC	5,077	211,520	Komercni banka as	4,233	188,290
Magyar Telekom Telecommunications Plc	118,659	209,500	MMC Norilsk Nickel PJSC	10,081	188,263
COSCO SHIPPING Energy Transportation Co Ltd	381,708	209,060	Far EasTone Telecommunications Co Ltd	74,581	188,075
Taiwan Fertilizer Co Ltd	156,463	208,034	Powszechny Zaklad Ubezpieczen SA	14,637	182,073
Motor Oil Hellas Corinth Refineries SA	8,575	207,814	CEZ AS	7,330	177,662
MegaFon PJSC	21,779	206,309	Berjaya Sports Toto Bhd	314,210	169,000
Formosa Chemicals & Fibre Corp	53,769	203,439	Banco Santander Chile	2,038,128	167,779
MTN Group Ltd	19,373	199,156	Industrial & Commercial Bank of China Ltd	185,287	161,696
Moneta Money Bank AS	49,376	199,053	BTS Group Holdings PCL	590,275	157,358
Telefonica Brasil SA - Pref	12,971	194,886	LUKOIL PJSC	2,402	155,969
Astro Malaysia Holdings Bhd	323,686	194,013	Agricultural Bank of China Ltd	265,376	155,277
VTB Bank PJSC	76,381	154,642	Jiangling Motors Corp Ltd	83,700	154,857
			Itau CorpBanca	16,149,291	154,578

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE UK High Dividend Low Volatility UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost GBP	Security Description	Nominal	Proceeds GBP
Taylor Wimpey Plc	75,928	140,564	TUI AG	12,706	196,294
Stobart Group Ltd	59,214	137,123	William Hill Plc	55,318	177,220
Pearson Plc	17,277	134,747	AstraZeneca Plc	3,134	152,505
Marks & Spencer Group Plc	47,776	132,514	Pets at Home Group Plc	72,823	129,784
Severn Trent Plc	6,808	121,484	Telecom Plus Plc	9,945	124,439
Persimmon Plc	4,742	120,467	J Sainsbury Plc	50,351	118,861
British American Tobacco Plc	2,810	118,181	Royal Mail Plc	22,940	118,171
Tate & Lyle Plc	21,338	117,896	PayPoint Plc	12,907	116,256
Halfords Group Plc	33,488	115,608	Stagecoach Group Plc	81,980	111,159
Essentra Plc	24,552	113,884	Greene King Plc	21,894	104,419
Babcock International Group Plc	15,941	109,648	TalkTalk Telecom Group Plc	96,833	103,912
Barratt Developments Plc	19,810	104,993	Dunelm Group Plc	18,552	102,111
ITV Plc	67,947	100,822	Centrica Plc	72,056	99,653
BCA Marketplace Plc	62,408	97,121	Kier Group Plc	9,383	93,964
WPP Plc	7,307	85,445	Petrofac Ltd	18,309	89,029
United Utilities Group Plc	9,343	66,003	TP ICAP Plc	16,720	81,490
NEX Group Plc	7,330	64,405	Kennedy Wilson Europe Real Estate Plc	6,879	76,814
esure Group Plc	28,067	63,092	Saga Plc	66,119	75,994
Pennon Group Plc	10,065	62,562	Hansteen Holdings Plc	55,366	75,086
Legal & General Group Plc	23,089	60,908	Old Mutual Plc	26,712	66,447
Imperial Brands Plc	2,281	57,366	HSBC Holdings Plc	8,340	58,998
National Grid Plc	7,040	55,944	BP Plc	8,216	39,015
Tritax Big Box REIT Plc	34,173	48,818	Vodafone Group Plc	15,961	32,315
Assura Plc	79,619	47,548	Man Group Plc	18,459	32,196
BT Group Plc	19,942	46,606	LondonMetric Property Plc	17,793	31,383
Land Securities Group Plc	5,106	46,548			
Intu Properties Plc	14,962	31,107			
GlaxoSmithKline Plc	2,309	30,953			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco FTSE RAFI UK 100 UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost GBP	Security Description	Nominal	Proceeds GBP
HSBC Holdings Plc	17,794	136,856	BP Plc	19,742	95,215
BP Plc	26,421	133,701	HSBC Holdings Plc	11,071	78,421
Royal Dutch Shell Plc - Class A	3,996	94,719	Anglo American Plc	3,245	57,277
National Grid Plc	10,620	85,702	Vodafone Group Plc	25,825	52,386
Vodafone Group Plc	34,383	79,091	Royal Dutch Shell Plc - Class A	1,960	47,329
GlaxoSmithKline Plc	5,563	73,849	BHP Billiton Plc	3,026	43,635
Royal Dutch Shell Plc - Class B	3,034	73,367	Royal Dutch Shell Plc - Class B	1,647	40,208
Centrica Plc	43,939	61,200	Glencore Plc	10,393	39,862
British American Tobacco Plc	1,283	59,128	Tesco Plc	17,026	35,685
BT Group Plc	24,340	58,121	Royal Bank of Scotland Group Plc	9,251	24,095
Barclays Plc	28,193	57,985	AstraZeneca Plc	484	23,596
Shire Plc	1,702	55,038	Pearson Plc	2,784	21,583
Lloyds Banking Group Plc	79,184	53,598	Rio Tinto Plc	553	20,595
Glencore Plc	13,321	47,567	Rolls-Royce Holdings Plc	2,236	20,139
Imperial Brands Plc	1,798	47,314	Standard Chartered Plc	2,353	17,980
SSE Plc	2,898	36,874	Amec Foster Wheeler Plc	3,177	17,356
AstraZeneca Plc	732	36,220	CYBG Plc	5,125	15,656
Legal & General Group Plc	12,492	33,159	Weir Group Plc/The	674	13,219
Aviva Plc	5,932	30,173	easyJet Plc	662	10,968
Prudential Plc	1,598	29,510	Firstgroup Plc	12,696	10,451
BHP Billiton Plc	2,039	28,628	Diageo Plc	421	10,306
Rio Tinto Plc	773	27,874	TUI AG	604	9,330
Tesco Plc	13,227	27,522	Old Mutual Plc	3,504	8,654
Standard Chartered Plc	3,420	26,563			
WPP Plc	2,168	26,527			
CRH Plc	1,032	26,329			
Reckitt Benckiser Group Plc	406	25,062			
Diageo Plc	842	22,286			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco EuroMTS Cash 3 Months UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost EUR	Security Description	Nominal	Proceeds EUR
France Treasury Bill BTF 18/07/2018	1,500,000	1,504,367	France Treasury Bill BTF 06/12/2017	1,500,000	1,501,235
Spain Letras del Tesoro 17/08/2018	1,500,000	1,503,292	Italy Buoni Ordinari del Tesoro BOT 14/12/2017	1,500,000	1,500,253
France Treasury Bill BTF 17/01/2018	1,500,000	1,503,051	France Treasury Bill BTF 17/01/2018	1,500,000	1,500,000
France Treasury Bill BTF 24/05/2018	1,000,000	1,003,390	Dutch Treasury Certificate 31/01/2018	1,000,000	1,000,000
France Treasury Bill BTF 12/09/2018	1,000,000	1,003,052	France Treasury Bill BTF 11/10/2017	1,000,000	1,000,000
German Treasury Bill 14/02/2018	1,000,000	1,003,020	France Treasury Bill BTF 20/12/2017	1,000,000	1,000,000
France Treasury Bill BTF 28/03/2018	1,000,000	1,002,909	France Treasury Bill BTF 31/01/2018	1,000,000	1,000,000
Kingdom of Belgium Treasury Bill 13/09/2018	1,000,000	1,002,894	France Treasury Bill BTF 28/03/2018	1,000,000	1,000,000
Dutch Treasury Certificate 31/01/2018	1,000,000	1,002,557	German Treasury Bill 14/02/2018	1,000,000	1,000,000
Spain Letras del Tesoro 13/07/2018	1,000,000	1,002,285	Italy Buoni Ordinari del Tesoro BOT 12/01/2018	1,000,000	1,000,000
Italy Buoni Ordinari del Tesoro BOT 14/05/2018	1,000,000	1,002,047	Italy Buoni Ordinari del Tesoro BOT 14/02/2018	1,000,000	1,000,000
German Treasury Bill 16/05/2018	1,000,000	1,002,029	Italy Buoni Ordinari del Tesoro BOT 14/03/2018	1,000,000	1,000,000
Dutch Treasury Certificate 31/05/2018	1,000,000	1,001,994	Kingdom of Belgium Treasury Bill 09/11/2017	1,000,000	1,000,000
Italy Buoni Ordinari del Tesoro BOT 14/06/2018	1,000,000	1,001,970	Spain Letras del Tesoro 19/01/2018	1,000,000	1,000,000
Italy Buoni Ordinari del Tesoro BOT 14/08/2018	1,000,000	1,001,903	Spain Letras del Tesoro 09/03/2018	1,000,000	1,000,000
Italy Buoni Ordinari del Tesoro BOT 13/07/2018	1,000,000	1,001,800	France Treasury Bill BTF 28/02/2018	500,000	500,000
France Treasury Bill BTF 25/04/2018	1,000,000	1,001,400	Spain Letras del Tesoro 16/02/2018	500,000	500,000
France Treasury Bill BTF 15/08/2018	500,000	501,413			
Italy Buoni Ordinari del Tesoro BOT 14/09/2018	500,000	501,103			

Statement of Changes in Composition of Portfolio

for the financial period from 1 October 2017 to 31 March 2018

Invesco US High Yield Fallen Angels UCITS ETF

Purchases			Sales		
Security Description	Nominal	Cost USD	Security Description	Nominal	Proceeds USD
Nabors Industries Inc 5.5% USD 15/01/2023	1,000,000	961,050	Pride International LLC 8.5% USD 15/06/2019	675,000	730,661
CoreCivic Inc 5% USD 15/10/2022	800,000	826,581	GLP Capital LP / GLP Financing II Inc 4.875% USD 01/11/2020	650,000	683,417
DCP Midstream Operating LP 3.875% USD 15/03/2023	750,000	746,008	Continental Resources Inc/OK 4.5% USD 15/04/2023	485,000	489,302
EnSCO Plc 5.2% USD 15/03/2025	850,000	707,201	Continental Resources Inc/OK 3.8% USD 01/06/2024	500,000	485,005
Nabors Industries Inc 4.625% USD 15/09/2021	700,000	682,230	Teck Resources Ltd 3.75% USD 01/02/2023	400,000	405,600
Diamond Offshore Drilling Inc 5.7% USD 15/10/2039	800,000	666,015	Continental Resources Inc/OK 4.9% USD 01/06/2044	400,000	384,008
EnSCO Plc 4.5% USD 01/10/2024	800,000	654,754	Pride International LLC 6.875% USD 15/08/2020	300,000	324,000
CF Industries Inc 7.125% USD 01/05/2020	600,000	647,820	GLP Capital LP / GLP Financing II Inc 5.375% USD 01/11/2023	200,000	216,640
Newfield Exploration Co 5.75% USD 30/01/2022	600,000	633,634	Southwestern Energy Co 5.8% USD 23/01/2020	200,000	213,440
Mattel Inc 2.35% USD 15/08/2021	700,000	627,712	Graham Holdings Co 7.25% USD 01/02/2019	200,000	207,002
DCP Midstream Operating LP 4.95% USD 01/04/2022	600,000	627,578	Continental Resources Inc/OK 5% USD 15/09/2022	200,000	203,022
Rowan Cos Inc 4.75% USD 15/01/2024	700,000	615,840	Weatherford International Ltd 9.625% USD 01/03/2019	180,000	192,420
CF Industries Inc 5.15% USD 15/03/2034	600,000	604,443	EnSCO Plc 4.7% USD 15/03/2021	115,000	117,300
Freeport-McMoRan Inc 4.55% USD 14/11/2024	600,000	602,560	Allegheny Technologies Inc 9.375% USD 01/06/2019	100,000	110,220
Yum! Brands Inc 3.875% USD 01/11/2023	600,000	598,766	NuStar Logistics LP 4.75% USD 01/02/2022	100,000	102,536
Mattel Inc 4.35% USD 01/10/2020	600,000	593,556	NuStar Logistics LP 4.8% USD 01/09/2020	100,000	101,833
Mattel Inc 2.35% USD 06/05/2019	600,000	592,192	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.875% USD 15/03/2019	100,000	100,012
Southwestern Energy Co 6.7% USD 23/01/2025	600,000	591,884	UAL 2007-1 Pass Through Trust 6.636% USD 02/07/2022	51,195	55,305
Nabors Industries Inc 5.1% USD 15/09/2023	600,000	577,712			
Williams Cos Inc/The 7.875% USD 01/09/2021	500,000	572,546			
HB Fuller Co 4% USD 15/02/2027	600,000	570,741			
Mattel Inc 5.45% USD 01/11/2041	650,000	559,246			
Teck Resources Ltd 5.4% USD 01/02/2043	550,000	551,997			
Teck Resources Ltd 6% USD 15/08/2040	500,000	544,340			
CF Industries Inc 5.375% USD 15/03/2044	555,000	540,752			
Yum! Brands Inc 5.35% USD 01/11/2043	565,000	537,183			
Pride International LLC 7.875% USD 15/08/2040	600,000	532,765			
Rowan Cos Inc 5.4% USD 01/12/2042	700,000	532,232			
Kinross Gold Corp 5.125% USD 01/09/2021	500,000	523,201			
Mattel Inc 3.15% USD 15/03/2023	600,000	520,128			
Williams Cos Inc/The 7.5% USD 15/01/2031	425,000	519,901			
Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.875% USD 01/02/2022	510,000	518,645			
Dun & Bradstreet Corp/The 4.25% USD 15/06/2020	500,000	514,595			
Edgewell Personal Care Co 4.7% USD 24/05/2022	500,000	512,340			
CDK Global Inc 3.8% USD 15/10/2019	500,000	509,897			
Ingram Micro Inc 5% USD 10/08/2022	500,000	494,653			
Williams Cos Inc/The 3.7% USD 15/01/2023	500,000	493,906			
Weatherford International Ltd 6.5% USD 01/08/2036	600,000	489,948			
Freeport-McMoRan Inc 5.4% USD 14/11/2034	500,000	488,914			
Freeport-McMoRan Inc 5.45% USD 15/03/2043	500,000	487,202			
Lexmark International Inc 7.125% USD 15/03/2020	500,000	480,953			
Mattel Inc 6.2% USD 01/10/2040	520,000	477,420			
Williams Cos Inc/The 8.75% USD 15/03/2032	335,000	454,285			
Bruce Mansfield Unit 1 2007 Pass Through Trust 6.85% USD 01/06/2034	1,219,554	453,471			

Additional Information

1. Remuneration Policy

Following recent changes to the rules applicable to UCITS management companies (such as the Manager, Invesco Global Asset Management DAC), the Manager adopted on 18 March 2016 a revised remuneration policy which is consistent with the new remuneration principles applicable to UCITS management companies. Its purpose is to ensure that the remuneration of the staff of the Manager is consistent with and promote sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of itself and the UCITS it manages (including the Company) and does not impair the Manager's compliance with its duty to act in the best interests of the UCITS it manages. Further information is available in the Manager's UCITS Remuneration Policy document which can be obtained from the website of the Manager (www.invescomanagementcompany.ie). A copy may be obtained, free of charge, at the registered office of the Manager.

Quantitative Remuneration Disclosure

Appropriate disclosures will be made in due course in accordance with Article 69(3) of the Directive once a full performance year has been completed.

2. Securities Financing Transactions Regulation

As at 31 March 2018, 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.

3. UK Reporting

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

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

The 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 EUR Hedged
Invesco EQQQ NASDAQ-100 UCITS ETF – Class GBP Hedged
Invesco FTSE RAFI US 1000 UCITS ETF
Invesco Dynamic US Market UCITS ETF
Invesco S&P 500 High Dividend Low Volatility UCITS ETF
Invesco S&P 500 VEQTOR UCITS ETF
Invesco Global Buyback Achievers UCITS ETF
Invesco FTSE RAFI Europe Mid-Small UCITS ETF
Invesco FTSE RAFI All-World 3000 UCITS ETF
Invesco FTSE RAFI Emerging Markets UCITS ETF
Invesco FTSE RAFI Europe UCITS ETF
Invesco FTSE RAFI UK 100 UCITS ETF
Invesco EuroMTS Cash 3 Months 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
Invesco US High Yield Fallen Angels UCITS ETF – Class US Dollar
Invesco US High Yield Fallen Angels UCITS ETF – Class GBP Hedged
Invesco S&P 500 QVM UCITS ETF

The reportable Income per share for the financial period ended 31 March 2018 will be available through www.invescopowershares.net.