



# Invesco Funds

Société d'Investissement à Capital Variable

Audited Annual Report  
For the year ended 28 February 2023

(R.C.S. Luxembourg B34457)

# Annual Report

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**Registered Office:**

2-4 rue Eugène Ruppert, L-2453 Luxembourg

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No subscription can be accepted on the basis of financial reports alone. Subscriptions, in order to be valid, must be made on the basis of the current Prospectus supplemented by a copy of the latest available Audited Annual Report and a copy of the latest Unaudited Interim Report, if later than such Audited Annual Report.

Copies of the Prospectus, Audited Annual Report and Unaudited Interim Report may be obtained at the Registered Office of the Company (Invesco Funds), 2-4 rue Eugène Ruppert, L-2453 Luxembourg, as well as from the offices of the Invesco Management S.A. in Luxembourg. Notices of all General Meetings will be published to the extent required by law, in the Mémorial, Recueil des Sociétés et Associations (“Mémorial”) and will be sent to holders of registered Shares at their address in the Register of Shareholders by post at least 8 days prior to meetings. In the event of any discrepancy between translations from English text into foreign languages, please note that the English text will prevail.

Equalisation is calculated for tax reporting purposes and is not disclosed in the Audited Annual or Interim Report.

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\*Effective from 7 November 2022, Invesco Pan European Structured Responsible Equity Fund changed its name to Invesco Social Progress Fund and changed category to Theme Funds.

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## Report of the Board of Directors

Dear Shareholders,

The following report provides a summary of the financial results of the Invesco Funds for the year ended 28 February 2023 together with a market review for that year.

Invesco Funds (the “SICAV”) is a UCITS under Part I of the Law of 17 December 2010 on undertakings for collective investment as amended or supplemented from time to time (the “2010 Law”) authorised and supervised by the CSSF in Luxembourg. The SICAV is an umbrella investment company with variable capital having segregated liability between its sub-funds (the “Funds”).

The SICAV complies with the principles set out in the Association of the Luxembourg Fund Industry (“ALFI”) Code of Conduct Revision 2022 (the “Code”).

- The Assets Under Management decreased from USD 48,120,122,254 on 28 February 2022 to USD 38,715,297,005 on 28 February 2023.
- The Net Payments from redemption of shares was USD (4,174,402,818) for the year.
- The Net Income for the year ended 28 February 2023 was USD 757,958,038 compared with USD 527,884,001 on 28 February 2022.

The following report covers the year from 1 March 2022 to 28 February 2023.

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### Market Overview

Global equity markets faced a volatile one-year period, with the MSCI AC World index falling by almost 8%. It has been a story of two parts, with war in Europe, rampant inflation and rising interest rates making up strong headwinds for the most part. However, expectations around the eventual coming of disinflation and softening global central bank monetary policies helped equities recover some losses in the latter part of the period. The UK was the standout region, as high energy and commodity prices were a positive driver, for the FTSE 100’s oil and gas and mining stocks. Meanwhile emerging equity markets struggled the most, with local currencies depreciating against the dollar.

Russia’s invasion of Ukraine meant that equities started this period during a sell-off, as risk premia rose and investors anticipated and priced in further increases in inflation amid renewed supply concerns regarding Russian oil and gas. Brent crude oil hit a decade high of more than \$130 per barrel in March. Looking aside from the conflict in Europe, the resurgence of Covid-19 clusters in parts of Asia, namely China, dragged on equity markets, and an increasing number of central banks around the world raised interest rates to curb rising inflation. In the US, the backdrop of a healthy labour market and rising inflation saw the US Federal Reserve (Fed) raise the fed funds rate several times.

Global economic growth continued to slow and markets declined in 2Q22, with interest rate hikes continuing to weigh on sentiment, epitomised by the Fed’s most aggressive rate hike since 1995 of 75 basis points. Other major central banks, namely the Bank of England and European Central Bank shared this hawkish stance, as inflation hit 40-year highs. Recessionary fears, notably in the US and Europe, grew in intensity although corporate earnings for the most part proved resilient.

This narrative continued into 3Q22, with central banks ramping up rate hikes as inflation proved sticky. The Bank of England faced another challenge however: it released a £65bn bond-buying programme to support the gilt market after a sell-off in UK bonds and the sterling were triggered by a new ‘mini budget’ proposing fiscal easing. The People’s Bank of China continued to diverge from other central bank policies by further cutting rates to bolster their slowing economy, however Chinese equities lost ground on concerns related to the slowdown in the domestic property market. Elsewhere the CE3 (Poland, Hungary and Czech Republic) were among the weakest markets, as their proximity to the Russo-Ukraine war and an ongoing energy crisis in Europe accelerated inflation.

The final quarter of 2022 saw global equities recover some of their earlier losses with close to double-digit share price rises, as stocks rebounded from their 22-month low at the end of September. Inflation started to show signs of peaking and markets priced in smaller central bank rate hikes; the final US Fed rate hike of the year was pared back to a 50 basis point increase. Earlier-than-expected reopening and softer regulatory policies in China drove a resurgence in Asian markets, as earlier worries coming from the CCP’s 20th Party Congress which saw Xi Jinping win his third term as leader subsided. Sentiment peaked in November 2022 after the US President, Joe Biden, met with Xi and signalled a desire to improve the US-Sino relationship, lowering geopolitical tensions and bolstering investor confidence.

2023 started on a strong note, with markets notably advancing in January, with longer duration assets rallying on expectations of a Fed ‘pivot’ to lower interest rates. Asian markets were notably buoyed by the faster than expected reopening of China, and Taiwan and Korea were spurred on by a rebound in the technology sector. Some of these global gains were undone in February however, as US-China tensions grew after a stalled China visit from Secretary of State Blinken and ongoing disagreements on Russia-Ukraine. Crucially, inflation appeared stickier than anticipated and unexpected labour market strength prompted a repricing of interest rate expectations in the US.

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### Russia/Ukraine conflict

Events arising due to the current market disruption created by the Russian-Ukraine conflict and deteriorating tradability of Russian shares, may impact on securities directly or indirectly related to companies domiciled in Russia and/or listed on exchanges located in Russia. The Directors are actively monitoring the situation and will continue to review during this period of uncertainty.

**Dated: 20 March 2023**

The information contained in this report relates to historical data and bears no relevance for the future development of the Fund.

## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Ansell Ltd	67,415	1,231,471	1.21
Breville Group Ltd	35,181	500,932	0.49
Cleanaway Waste Management Ltd	219,120	393,040	0.38
Worley Ltd	74,480	760,221	0.74
		2,885,664	2.82
<b>AUSTRIA</b>			
BAWAG Group AG 144A	11,360	715,194	0.70
DO & CO AG	5,555	634,047	0.62
		1,349,241	1.32
<b>BELGIUM</b>			
Bekaert SA	17,646	785,990	0.77
<b>BERMUDA</b>			
Essent Group Ltd	15,569	670,012	0.65
<b>CANADA</b>			
CAE Inc	64,997	1,473,052	1.44
Descartes Systems Group Inc/The	10,464	774,284	0.76
Masonite International Corp	6,107	543,645	0.53
TMX Group Ltd	6,784	676,553	0.66
		3,467,534	3.39
<b>FRANCE</b>			
Air France-KLM	434,905	813,108	0.80
Coface SA	140,731	2,076,547	2.03
Eramet SA	11,599	1,257,466	1.23
NHOA	37,268	315,672	0.31
PEUGEOT INVEST	10,619	1,169,246	1.14
SCOR SE	42,485	1,046,911	1.02
SES-imagotag SA	3,014	382,703	0.38
SOITEC	5,454	834,123	0.82
Verallia SA 144A	15,669	637,096	0.62
		8,532,872	8.35
<b>GERMANY</b>			
Evotec SE	30,783	564,832	0.55
Hensoldt AG	37,763	1,266,840	1.24
Hornbach Holding AG & Co KGaA	11,461	955,282	0.93
Jenoptik AG	25,902	897,925	0.88
Nordex SE	46,368	702,871	0.69
TeamViewer AG 144A	60,995	987,356	0.97
		5,375,106	5.26
<b>IRELAND</b>			
Weatherford International Plc	22,679	1,528,905	1.50
<b>ITALY</b>			
De' Longhi SpA	19,970	497,183	0.49
Eurogroup Laminations SpA	42,995	252,213	0.25
GVS SpA 144A	328,680	1,696,215	1.66
Piovan SpA 144A	138,762	1,496,981	1.46
Safilo Group SpA	390,922	568,944	0.56
Saipem SpA	1,320,380	2,049,123	2.00
		6,560,659	6.42
<b>JAPAN</b>			
Amvis Holdings Inc	37,000	887,167	0.87
Daiseki Co Ltd	24,900	745,389	0.73
Lion Corp	70,600	756,861	0.74
Musashi Seimitsu Industry Co Ltd	59,200	760,800	0.74

## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN (continued)</b>			
SHO-BOND Holdings Co Ltd	17,100	671,274	0.66
Taiyo Yuden Co Ltd	24,800	748,287	0.73
		4,569,778	4.47
<b>LUXEMBOURG</b>			
InPost SA	76,203	638,754	0.62
<b>NETHERLANDS</b>			
AFC Ajax NV	55,966	699,053	0.68
Ariston Holding NV	172,507	1,664,310	1.63
Fugro NV	125,360	1,598,410	1.56
Just Eat Takeaway.com NV 144A	59,963	1,323,831	1.30
Kendrion NV	30,537	525,091	0.51
Signify NV 144A	14,428	505,368	0.49
Technip Energies NV	68,441	1,327,505	1.30
TKH Group NV	36,506	1,681,818	1.65
		9,325,386	9.12
<b>NORWAY</b>			
Volue ASA	157,439	352,507	0.34
<b>SINGAPORE</b>			
Flex Ltd	43,828	1,011,769	0.99
<b>SPAIN</b>			
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	1,243,112	1,242,844	1.22
<b>SWEDEN</b>			
Acast AB	652,722	451,605	0.44
SkiStar AB	63,044	705,749	0.69
		1,157,354	1.13
<b>SWITZERLAND</b>			
Bossard Holding AG	2,690	756,357	0.74
DKSH Holding AG	7,608	636,884	0.62
Meyer Burger Technology AG	1,895,094	1,403,594	1.38
Swissquote Group Holding SA	2,754	522,156	0.51
Tecan Group AG	2,314	953,444	0.93
		4,272,435	4.18
<b>UNITED KINGDOM</b>			
Centrica Plc	852,812	1,095,943	1.07
Drax Group Plc	94,533	727,473	0.71
Gates Industrial Corp Plc	36,269	508,129	0.50
Savills Plc	62,258	751,128	0.74
Strix Group Plc	318,429	395,153	0.39
Tate & Lyle Plc	101,920	990,493	0.97
Watches of Switzerland Group Plc 144A	81,515	818,563	0.80
		5,286,882	5.18
<b>UNITED STATES</b>			
Air Transport Services Group Inc	20,940	439,007	0.43
Alight Inc	60,631	589,030	0.58
Applied Industrial Technologies Inc	5,133	729,476	0.71
Ashland Inc	6,906	704,723	0.69
AtriCure Inc	12,269	484,319	0.47
Badger Meter Inc	6,512	774,570	0.76
Bloomin' Brands Inc	24,471	645,423	0.63
CACI International Inc	2,022	596,712	0.58
Cactus Inc	19,764	950,846	0.93
Casella Waste Systems Inc	6,320	496,183	0.49
Chart Industries Inc	3,619	489,343	0.48
Community Bank System Inc	6,443	390,865	0.38
CommVault Systems Inc	9,876	589,252	0.58
Concentrix Corp	5,006	690,878	0.68
CONMED Corp	6,972	659,586	0.65

## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Curtiss-Wright Corp	4,049	715,398	0.70
Diodes Inc	8,756	803,757	0.79
EastGroup Properties Inc	3,407	556,346	0.54
Encompass Health Corp	9,268	557,285	0.54
Eventbrite Inc	43,090	374,668	0.37
Federated Hermes Inc	15,446	602,703	0.59
Gaming and Leisure Properties Inc	13,303	714,637	0.70
Glacier Bancorp Inc	9,986	473,436	0.46
Goodyear Tire & Rubber Co/The	13,520	154,060	0.15
Graphic Packaging Holding Co	27,348	651,019	0.64
Hostess Brands Inc	26,057	641,914	0.63
ICU Medical Inc	2,255	400,420	0.39
Iridium Communications Inc	19,172	1,165,274	1.14
ITT Inc	8,055	727,729	0.71
Knight-Swift Transportation Holdings Inc	7,837	449,609	0.44
Lattice Semiconductor Corp	11,432	956,344	0.94
Lithia Motors Inc	2,760	712,494	0.70
LPL Financial Holdings Inc	2,643	651,341	0.64
Montrose Environmental Group Inc	7,843	396,699	0.39
MP Materials Corp	21,218	765,864	0.75
NEXTracker Inc	13,025	389,448	0.38
NV5 Global Inc	4,207	448,024	0.44
Ollie's Bargain Outlet Holdings Inc	9,535	552,839	0.54
ONE Gas Inc	6,748	545,542	0.53
OrthoPediatrics Corp	13,529	597,170	0.58
Overstock.com Inc	5,710	113,201	0.11
Owens & Minor Inc	16,219	318,298	0.31
Oxford Industries Inc	7,851	911,854	0.89
Pacific Premier Bancorp Inc	20,778	677,051	0.66
Papa John's International Inc	6,701	560,807	0.55
Pinnacle Financial Partners Inc	10,427	780,982	0.76
Piper Sandler Cos	4,620	693,069	0.68
Primerica Inc	4,756	880,787	0.86
QuidelOrtho Corp	5,834	511,233	0.50
RLI Corp	5,120	684,518	0.67
Selective Insurance Group Inc	6,329	632,615	0.62
Simulations Plus Inc	12,337	468,189	0.46
SJW Group	8,138	632,323	0.62
Sprouts Farmers Market Inc	12,921	399,711	0.39
Summit Materials Inc	27,704	826,549	0.81
Taylor Morrison Home Corp	18,214	648,510	0.63
Tenet Healthcare Corp	10,777	630,670	0.62
Timken Co/The	6,540	560,772	0.55
Travel + Leisure Co	21,714	910,794	0.89
Univar Solutions Inc	23,783	819,919	0.80
Vertiv Holdings Co	32,814	517,313	0.51
Visteon Corp	4,113	685,185	0.67
WillScot Mobile Mini Holdings Corp	19,237	986,666	0.96
		39,085,249	38.24
<b>TOTAL EQUITIES</b>		<b>98,098,941</b>	<b>95.97</b>
<b>WARRANTS</b>			
<b>ITALY</b>			
Antares Vision SpA WTS 19/04/2024	17,867	14,215	0.01
<b>TOTAL WARRANTS</b>		<b>14,215</b>	<b>0.01</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>98,113,156</b>	<b>95.98</b>

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## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,288,602	4,288,602	4.20
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>4,288,602</b>	<b>4.20</b>
<b>Total Investments</b>		<b>102,401,758</b>	<b>100.18</b>

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

## Invesco Developing Markets Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Antofagasta Plc	8,186	152,797	0.11
Glencore Plc	172,713	1,024,898	0.76
Grupo Mexico SAB de CV	1,478,147	6,655,117	4.90
LG Chem Ltd	7,805	4,007,933	2.95
Vale SA ADR	119,459	1,946,584	1.43
		13,787,329	10.15
<b>COMMUNICATIONS</b>			
America Movil SAB de CV ADR	112,521	2,316,807	1.71
Meituan 144A	60,262	1,044,477	0.77
Tencent Holdings Ltd	91,521	4,008,513	2.95
Zee Entertainment Enterprises Ltd	239,844	563,942	0.41
		7,933,739	5.84
<b>CONSUMER, CYCLICAL</b>			
Cie Financiere Richemont SA	28,568	4,343,679	3.20
H World Group Ltd	10,800	50,804	0.04
H World Group Ltd ADR	136,734	6,445,641	4.74
Kering SA	156	92,190	0.07
Lojas Renner SA	141,739	523,684	0.38
PRADA SpA	387,700	2,618,986	1.93
Wal-Mart de Mexico SAB de CV	731,690	2,864,449	2.11
Yum China Holdings Inc	163,119	9,629,730	7.09
		26,569,163	19.56
<b>CONSUMER, NON-CYCLICAL</b>			
Ambev SA	816,375	2,103,770	1.55
AstraZeneca Plc ADR	5,567	371,959	0.27
BeiGene Ltd ADR	7,859	1,695,658	1.25
Brii Biosciences Ltd	16,500	12,476	0.01
Daiichi Sankyo Co Ltd	19,800	619,858	0.46
Fomento Economico Mexicano SAB de CV	118,964	1,105,870	0.82
LG H&H Co Ltd	794	400,525	0.30
L'Oreal SA	621	248,774	0.18
MicroTech Medical Hangzhou Co Ltd - H Shares 144A	34,100	32,169	0.02
New Horizon Health Ltd 144A	70,000	292,056	0.22
Pernod Ricard SA	30,762	6,479,020	4.77
Samsung Biologics Co Ltd 144A	3,783	2,211,336	1.63
SM Investments Corp	107,605	1,659,274	1.22
Wuxi Biologics Cayman Inc 144A	186,000	1,295,562	0.95
Zai Lab Ltd ADR	22,406	802,583	0.59
		19,330,890	14.24
<b>ENERGY</b>			
TotalEnergies SE	21,596	1,349,430	0.99
<b>FINANCIAL</b>			
AIA Group Ltd	217,200	2,302,874	1.70
Banco Bradesco SA (Preferred)	190,623	482,794	0.36
Banco Santander Chile	8,973,815	374,276	0.28
Bank Central Asia Tbk PT	1,673,400	958,776	0.71
Credicorp Ltd	8,066	1,028,092	0.76
FirstRand Ltd	373,111	1,326,200	0.98
Hong Kong Exchanges & Clearing Ltd	1,200	48,110	0.03
Hongkong Land Holdings Ltd	90,500	414,038	0.30
Housing Development Finance Corp Ltd	304,275	9,612,170	7.08
Kotak Mahindra Bank Ltd	312,511	6,538,659	4.81
NU Holdings Ltd/Cayman Islands	270,635	1,346,409	0.99
Oberoi Realty Ltd	89,140	921,997	0.68

## Invesco Developing Markets Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>FINANCIAL (continued)</b>			
Prudential Plc	5,754	88,716	0.06
		25,443,111	18.74
<b>INDUSTRIAL</b>			
Havells India Ltd	33,401	483,838	0.36
Silergy Corp	53,000	1,013,227	0.74
WEG SA	72,685	542,483	0.40
ZTO Express Cayman Inc	13,433	321,813	0.24
ZTO Express Cayman Inc ADR	199,851	4,835,395	3.56
		7,196,756	5.30
<b>TECHNOLOGY</b>			
Infosys Ltd	90,784	1,638,433	1.21
MediaTek Inc	67,000	1,592,019	1.17
NetEase Inc ADR	49,222	3,887,800	2.86
Samsung Electronics Co Ltd	48,387	2,217,775	1.64
Taiwan Semiconductor Manufacturing Co Ltd	522,000	8,771,528	6.46
Tata Consultancy Services Ltd	168,758	6,791,913	5.00
		24,899,468	18.34
<b>TOTAL EQUITIES</b>		<b>126,509,886</b>	<b>93.16</b>
<b>WARRANTS</b>			
<b>CONSUMER, CYCLICAL</b>			
Cie Financiere Richemont SA WTS 22/11/2023	59,266	69,815	0.05
<b>TOTAL WARRANTS</b>		<b>69,815</b>	<b>0.05</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>126,579,701</b>	<b>93.21</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Polyus PJSC 144A*	4,544	38,626	0.02
Polyus PJSC*	5,719	93,052	0.07
		131,678	0.09
<b>COMMUNICATIONS</b>			
Yandex NV*	50,997	338,446	0.25
<b>ENERGY</b>			
Novatek PJSC GDR*	25,959	1,043,833	0.77
<b>FINANCIAL</b>			
Sberbank of Russia PJSC*	21,089	–	0.00
<b>TOTAL EQUITIES</b>		<b>1,513,957</b>	<b>1.11</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>1,513,957</b>	<b>1.11</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	7,283,042	7,283,042	5.36
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>7,283,042</b>	<b>5.36</b>
<b>Total Investments</b>		<b>135,376,700</b>	<b>99.68</b>

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

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

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## Invesco Developing Markets Equity (Customised) Fund\*\*

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %***</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Polyus PJSC 144A*	2,684	22,816	29.79
Polyus PJSC*	3,305	53,774	70.21
		76,590	100.00
<b>FINANCIAL</b>			
Sberbank of Russia PJSC*	12,171	–	0.00
<b>TOTAL EQUITIES</b>		<b>76,590</b>	<b>100.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>76,590</b>	<b>100.00</b>
<b>Total Investments</b>		<b>76,590</b>	<b>100.00</b>

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

\*\*Effective 18 March 2022, the Invesco Developing Markets Equity (Customised) Fund was put into liquidation. The above assets in the sub-fund cannot be traded due to events beyond the control of the Investment Manager and have been fair valued. Once traded, the value of these assets will be paid as soon as practicable to shareholders pro-rata based on their weight on the 18 March 2022.

\*\*\*For sub-funds in liquidation the % is computed on the total investments and not a % of net assets.

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



## Invesco Emerging Markets Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BERMUDA</b>			
COSCO SHIPPING Ports Ltd	1,242,000	809,327	1.65
Yue Yuen Industrial Holdings Ltd	380,500	562,786	1.15
		1,372,113	2.80
<b>BRAZIL</b>			
Ambev SA	209,200	539,101	1.10
Banco do Brasil SA	82,200	631,526	1.29
Cyrela Brazil Realty SA Empreendimentos e Participacoes	244,400	712,093	1.46
Petroleo Brasileiro SA ADR	40,850	469,979	0.96
Porto Seguro SA	112,700	581,932	1.19
Telefonica Brasil SA	100,900	765,683	1.56
		3,700,314	7.56
<b>CANADA</b>			
ERO Copper Corp	39,490	632,553	1.29
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	178,248	1,965,388	4.02
Autohome Inc ADR	24,633	769,412	1.57
JD.com Inc	59,340	1,313,497	2.68
Meituan 144A	4,140	71,755	0.15
Minth Group Ltd	202,000	525,618	1.08
NetEase Inc	73,915	1,141,279	2.33
Sands China Ltd	142,800	495,282	1.01
Tencent Holdings Ltd	51,500	2,255,640	4.61
Tencent Music Entertainment Group ADR	71,111	545,066	1.11
Tingyi Cayman Islands Holding Corp	814,000	1,316,997	2.69
		10,399,934	21.25
<b>CHILE</b>			
Embotelladora Andina SA (Preferred)	198,404	480,435	0.98
<b>CHINA</b>			
China BlueChemical Ltd - H Shares	2,972,000	668,267	1.36
China Communications Services Corp Ltd - H Shares	1,024,000	399,841	0.82
Dongfeng Motor Group Co Ltd - H Shares	618,000	316,105	0.65
Gree Electric Appliances Inc of Zhuhai - A Shares	145,600	743,380	1.52
Ming Yang Smart Energy Group Ltd - A Shares	246,900	901,125	1.84
Ping An Insurance Group Co of China Ltd - H Shares	187,500	1,273,763	2.60
Suofeiya Home Collection Co Ltd - A Shares	99,391	320,900	0.66
		4,623,381	9.45
<b>HONG KONG</b>			
AIA Group Ltd	56,200	595,863	1.22
<b>HUNGARY</b>			
Richter Gedeon Nyrt	20,980	443,553	0.91
<b>INDIA</b>			
Aurobindo Pharma Ltd	102,066	569,918	1.16
Gujarat Pipavav Port Ltd	613,869	784,346	1.60
Housing Development Finance Corp Ltd	49,407	1,560,787	3.19
ICICI Bank Ltd ADR	38,049	781,336	1.60
Power Grid Corp of India Ltd	420,494	1,128,964	2.31
Shriram Finance Ltd	54,639	798,393	1.63
		5,623,744	11.49
<b>INDONESIA</b>			
Astra International Tbk PT	3,128,500	1,253,964	2.56
Indocement Tunggal Prakarsa Tbk PT	601,000	438,927	0.90
Semen Indonesia Persero Tbk PT	987,937	467,246	0.95

## Invesco Emerging Markets Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDONESIA (continued)</b>			
Telkom Indonesia Persero Tbk PT	1,260,000	320,990	0.66
		2,481,127	5.07
<b>MEXICO</b>			
Fomento Economico Mexicano SAB de CV ADR	11,986	1,112,541	2.27
Regional SAB de CV	41,700	349,723	0.72
		1,462,264	2.99
<b>PORTUGAL</b>			
Galp Energia SGPS SA	36,855	452,329	0.92
<b>SOUTH KOREA</b>			
Hyundai Mobis Co Ltd	2,695	432,279	0.88
Hyundai Motor Co (Preferred)	18,172	1,291,575	2.64
KB Financial Group Inc	16,456	637,347	1.30
Lotte Chemical Corp	4,917	662,350	1.36
Samsung Electronics Co Ltd	63,312	2,901,850	5.93
Samsung Fire & Marine Insurance Co Ltd	11,192	1,812,119	3.70
		7,737,520	15.81
<b>TAIWAN</b>			
Largan Precision Co Ltd	11,000	798,750	1.63
MediaTek Inc	29,000	689,083	1.41
Taiwan Semiconductor Manufacturing Co Ltd	220,934	3,712,507	7.58
		5,200,340	10.62
<b>THAILAND</b>			
Kasikornbank PCL	432,300	1,678,866	3.43
Quality Houses PCL	10,507,600	710,592	1.45
		2,389,458	4.88
<b>VIETNAM</b>			
Hoa Phat Group JSC	345,700	291,357	0.60
<b>TOTAL EQUITIES</b>		<b>47,886,285</b>	<b>97.84</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>47,886,285</b>	<b>97.84</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>NETHERLANDS</b>			
X5 Retail Group NV GDR*	19,235	–	0.00
<b>RUSSIA</b>			
Magnitogorsk Iron & Steel Works PJSC*	686,152	–	0.00
Sberbank of Russia PJSC*	375,328	–	0.00
		–	0.00
<b>UNITED KINGDOM</b>			
NMC Health Plc*	14,040	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>

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## Invesco Emerging Markets Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	769,007	769,007	1.57
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>769,007</b>	<b>1.57</b>
<b>Total Investments</b>		<b>48,655,292</b>	<b>99.41</b>

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

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

## Invesco Emerging Markets Select Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Avia Avian Tbk PT	10,368,000	423,218	1.74
Zijin Mining Group Co Ltd - H Shares	178,000	268,717	1.10
		691,935	2.84
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd	28,300	312,040	1.28
Baidu Inc	12,400	213,024	0.87
Coupang Inc	16,000	243,600	1.00
East Money Information Co Ltd - A Shares	146,400	440,063	1.81
FSN E-Commerce Ventures Ltd	188,000	318,441	1.31
Medlive Technology Co Ltd 144A	310,000	378,539	1.56
Meituan 144A	26,920	466,584	1.92
MercadoLibre Inc	600	710,070	2.92
PDD Holdings Inc ADR	8,281	712,207	2.93
Tencent Holdings Ltd	25,200	1,103,731	4.54
Zomato Ltd	700,000	451,538	1.86
		5,349,837	22.00
<b>CONSUMER, CYCLICAL</b>			
Americana Restaurants International Plc	130,127	124,889	0.52
Arcos Dorados Holdings Inc	73,000	596,045	2.45
Gree Electric Appliances Inc of Zhuhai - A Shares	166,800	851,620	3.50
Grupo SBF SA	126,626	211,572	0.87
Raia Drogasil SA	70,000	306,975	1.26
Shenzhou International Group Holdings Ltd	60,000	654,881	2.69
Yum China Holdings Inc	13,476	795,556	3.27
		3,541,538	14.56
<b>CONSUMER, NON-CYCLICAL</b>			
Afya Ltd	36,000	415,620	1.71
Ambev SA	200,000	515,393	2.12
Arca Continental SAB de CV	25,838	217,934	0.90
China Isotope & Radiation Corp - H Shares	269,000	583,611	2.40
CTOS Digital Bhd	1,260,000	402,918	1.66
Hypera SA	60,000	491,903	2.02
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	104,500	457,620	1.88
Kweichow Moutai Co Ltd - A Shares	2,500	651,680	2.68
Varun Beverages Ltd	26,000	414,056	1.70
		4,150,735	17.07
<b>FINANCIAL</b>			
Banco de Chile	2,432,000	252,703	1.04
Bank Rakyat Indonesia Persero Tbk PT	2,860,000	876,754	3.60
Computer Age Management Services Ltd	19,200	523,441	2.15
Housing Development Finance Corp Ltd	36,800	1,162,527	4.78
Itau Unibanco Holding SA (Preferred)	105,000	511,973	2.10
KB Financial Group Inc	2,866	111,001	0.46
KE Holdings Inc ADR	26,782	485,424	2.00
Shinhan Financial Group Co Ltd	3,912	114,928	0.47
		4,038,751	16.60
<b>INDUSTRIAL</b>			
Grupo Aeroportuario del Sureste SAB de CV	19,999	567,972	2.34
Haitian International Holdings Ltd	170,000	445,600	1.83
InPost SA	87,000	729,258	3.00
		1,742,830	7.17
<b>TECHNOLOGY</b>			
CD Projekt SA	9,600	286,241	1.18
Samsung Electronics Co Ltd (Preferred)	26,000	1,050,217	4.32

## Invesco Emerging Markets Select Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TECHNOLOGY (continued)</b>			
Taiwan Semiconductor Manufacturing Co Ltd ADR	9,600	837,744	3.44
		2,174,202	8.94
<b>TOTAL EQUITIES</b>		<b>21,689,828</b>	<b>89.18</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>21,689,828</b>	<b>89.18</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>COMMUNICATIONS</b>			
Yandex NV*	16,000	106,185	0.44
<b>FINANCIAL</b>			
Sberbank of Russia PJSC*	336,000	–	0.00
<b>TOTAL EQUITIES</b>		<b>106,185</b>	<b>0.44</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>106,185</b>	<b>0.44</b>
<b>Total Investments</b>		<b>21,796,013</b>	<b>89.62</b>

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

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

# Invesco Global Equity Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
Canadian Pacific Railway Ltd	84,658	6,551,259	1.39
<b>CAYMAN ISLANDS</b>			
Meituan 144A	13,050	226,186	0.05
Tencent Holdings Ltd	135,700	5,943,501	1.26
		6,169,687	1.31
<b>DENMARK</b>			
Royal Unibrew A/S	159,604	11,223,819	2.37
<b>FINLAND</b>			
Kone Oyj	180,156	9,328,823	1.97
<b>FRANCE</b>			
Verallia SA 144A	680,772	27,679,952	5.85
<b>GERMANY</b>			
Volkswagen AG (Preferred)	22,047	3,019,027	0.64
<b>HONG KONG</b>			
AIA Group Ltd	2,012,800	21,340,819	4.52
Link REIT	1,706,000	11,220,074	2.37
Link REIT Rights 23/03/2023	341,200	322,747	0.07
		32,883,640	6.96
<b>IRELAND</b>			
Accenture Plc	874	232,742	0.05
<b>ITALY</b>			
Infrastrutture Wireless Italiane SpA 144A	476,123	5,264,000	1.11
Recordati Industria Chimica e Farmaceutica SpA	55,105	2,341,968	0.50
		7,605,968	1.61
<b>JAPAN</b>			
Asahi Group Holdings Ltd	251,600	8,855,979	1.87
<b>NETHERLANDS</b>			
BE Semiconductor Industries NV	118,107	9,246,063	1.96
Universal Music Group NV	556,760	13,236,805	2.80
		22,482,868	4.76
<b>NEW ZEALAND</b>			
Mainfreight Ltd	15,324	686,319	0.15
<b>NORWAY</b>			
Aker BP ASA	366,935	9,979,511	2.11
<b>SOUTH KOREA</b>			
Samsung Electronics Co Ltd (Preferred)	274,433	11,085,164	2.34
<b>SWITZERLAND</b>			
Novartis AG	126,081	10,766,248	2.28
Zurich Insurance Group AG	29,583	14,169,707	2.99
		24,935,955	5.27
<b>TAIWAN</b>			
Taiwan Semiconductor Manufacturing Co Ltd ADR	102,235	8,921,537	1.89
<b>UNITED KINGDOM</b>			
3i Group Plc	1,487,707	29,527,852	6.24
Ferguson Plc	62,783	9,055,820	1.92
Melrose Industries Plc	2,647,467	4,876,015	1.03
Next Plc	51,038	4,249,525	0.90
RELX Plc	332,053	10,070,574	2.13
Rolls-Royce Holdings Plc	2,626,667	4,667,898	0.99

## Invesco Global Equity Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Standard Chartered Plc	1,785,970	17,201,121	3.64
		79,648,805	16.85
<b>UNITED STATES</b>			
American Tower Corp	95,490	18,627,712	3.94
Broadcom Inc	32,933	19,280,296	4.08
Celanese Corp	69,303	8,137,905	1.72
Coca-Cola Co/The	261,221	15,627,546	3.31
Danaher Corp	18,811	4,665,410	0.99
Herc Holdings Inc	80,980	11,497,945	2.43
Home Depot Inc/The	25,238	7,470,827	1.58
Installed Building Products Inc	36,431	4,255,869	0.90
Intercontinental Exchange Inc	99,337	10,083,202	2.13
JPMorgan Chase & Co	72,419	10,297,258	2.18
KKR & Co Inc	221,229	12,312,500	2.60
Microsoft Corp	79,784	19,962,356	4.22
NVIDIA Corp	39,494	9,280,695	1.96
PepsiCo Inc	16,915	2,975,856	0.63
Progressive Corp/The	87,330	12,376,844	2.62
Texas Instruments Inc	42,959	7,334,605	1.55
Union Pacific Corp	72,208	15,322,177	3.24
UnitedHealth Group Inc	19,919	9,627,649	2.04
		199,136,652	42.12
<b>TOTAL EQUITIES</b>		<b>470,427,707</b>	<b>99.51</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>470,427,707</b>	<b>99.51</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>RUSSIA</b>			
Sberbank of Russia PJSC*	200,544	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,108,542	4,108,542	0.87
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>4,108,542</b>	<b>0.87</b>
<b>Total Investments</b>		<b>474,536,249</b>	<b>100.38</b>

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

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

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Aurizon Holdings Ltd	23,178	51,715	0.08
Commonwealth Bank of Australia	1,207	81,804	0.13
Computershare Ltd	3,291	54,956	0.09
Mineral Resources Ltd	955	53,003	0.08
National Australia Bank Ltd	1,950	39,381	0.06
Pilbara Minerals Ltd	15,988	44,927	0.07
South32 Ltd	27,052	78,931	0.12
Westpac Banking Corp	7,593	115,295	0.18
		520,012	0.81
<b>BELGIUM</b>			
Anheuser-Busch InBev SA/NV	1,584	96,238	0.15
<b>BERMUDA</b>			
Arch Capital Group Ltd	1,407	97,385	0.15
Orient Overseas International Ltd	4,500	72,406	0.11
		169,791	0.26
<b>BRAZIL</b>			
Banco do Brasil SA	22,700	174,400	0.27
BB Seguridade Participacoes SA	16,900	111,567	0.17
Itausa SA (Preferred)	39,930	63,337	0.10
		349,304	0.54
<b>CANADA</b>			
CGI Inc	1,709	154,045	0.24
Element Fleet Management Corp	4,013	57,492	0.09
George Weston Ltd	475	59,729	0.09
Hydro One Ltd 144A	2,090	54,993	0.09
Loblaw Cos Ltd	917	79,259	0.13
Lundin Mining Corp	11,905	72,443	0.11
Manulife Financial Corp	4,307	84,356	0.13
Metro Inc/CN	1,785	93,481	0.15
Saputo Inc	2,127	57,487	0.09
Shopify Inc	847	34,283	0.05
Toronto-Dominion Bank/The	2,809	187,506	0.29
		935,074	1.46
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	9,000	99,236	0.15
China Hongqiao Group Ltd	38,000	40,689	0.06
CK Hutchison Holdings Ltd	8,500	50,705	0.08
Daqo New Energy Corp ADR	791	35,607	0.06
NetEase Inc	5,000	77,202	0.12
PDD Holdings Inc ADR	611	52,549	0.08
		355,988	0.55
<b>CHINA</b>			
Bank of China Ltd - H Shares	405,000	148,337	0.23
Baoshan Iron & Steel Co Ltd - A Shares	40,100	37,950	0.06
China Construction Bank Corp - H Shares	218,000	133,446	0.21
Foxconn Industrial Internet Co Ltd - A Shares	38,600	53,285	0.08
PICC Property & Casualty Co Ltd - H Shares	92,000	80,695	0.13
		453,713	0.71
<b>DENMARK</b>			
AP Moller - Maersk A/S	18	42,696	0.07
Genmab A/S	70	26,449	0.04
Novo Nordisk A/S	719	102,518	0.16



## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>DENMARK (continued)</b>			
Pandora A/S	898	84,076	0.13
		255,739	0.40
<b>FINLAND</b>			
Nordea Bank Abp	10,204	130,597	0.20
Sampo Oyj	849	41,711	0.07
		172,308	0.27
<b>FRANCE</b>			
AXA SA	2,818	89,484	0.14
Cie de Saint-Gobain	485	28,834	0.05
Danone SA	607	34,381	0.05
Edenred	775	44,278	0.07
Eiffage SA	994	109,712	0.17
EssilorLuxottica SA	443	77,561	0.12
Hermes International	51	93,417	0.15
LVMH Moet Hennessy Louis Vuitton SE	141	118,728	0.18
Pernod Ricard SA	273	57,499	0.09
Publicis Groupe SA	789	63,408	0.10
Sanofi	871	83,011	0.13
Vinci SA	948	108,747	0.17
		909,060	1.42
<b>GERMANY</b>			
Beiersdorf AG	773	92,822	0.14
Deutsche Bank AG	2,232	27,789	0.04
Deutsche Boerse AG	132	23,125	0.04
Deutsche Post AG	2,069	88,114	0.14
GEA Group AG	980	42,783	0.07
Henkel AG & Co KGaA (Preferred)	722	52,731	0.08
Infineon Technologies AG	5,707	203,546	0.32
Mercedes-Benz Group AG	1,598	124,236	0.19
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	197	68,324	0.11
Siemens AG	408	62,608	0.10
Telefonica Deutschland Holding AG	23,158	71,449	0.11
		857,527	1.34
<b>HONG KONG</b>			
CSPC Pharmaceutical Group Ltd	54,000	58,062	0.09
Lenovo Group Ltd	92,000	82,629	0.13
		140,691	0.22
<b>INDONESIA</b>			
Bank Mandiri Persero Tbk PT	144,600	94,938	0.15
Bank Rakyat Indonesia Persero Tbk PT	213,600	65,481	0.10
Telkom Indonesia Persero Tbk PT	278,900	71,051	0.11
		231,470	0.36
<b>IRELAND</b>			
Accenture Plc	310	82,552	0.13
Linde Plc	495	170,525	0.26
		253,077	0.39
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM	6,070	46,772	0.07
Check Point Software Technologies Ltd	464	57,742	0.09
		104,514	0.16
<b>ITALY</b>			
Mediobanca Banca di Credito Finanziario SpA	4,533	48,626	0.08
UniCredit SpA	6,277	129,741	0.20
		178,367	0.28
<b>JAPAN</b>			
Astellas Pharma Inc	4,900	68,730	0.11

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN (continued)</b>			
Canon Inc	2,900	62,321	0.10
Daiichi Sankyo Co Ltd	3,400	106,440	0.17
Dentsu Group Inc	1,200	38,313	0.06
Honda Motor Co Ltd	2,600	67,331	0.10
Isuzu Motors Ltd	2,300	27,398	0.04
Japan Post Bank Co Ltd	9,900	85,000	0.13
Japan Post Holdings Co Ltd	34,300	303,646	0.47
Japan Post Insurance Co Ltd	3,400	58,694	0.09
JFE Holdings Inc	4,100	50,518	0.08
Kao Corp	1,700	63,274	0.10
KDDI Corp	4,600	134,138	0.21
Kirin Holdings Co Ltd	2,900	43,205	0.07
Komatsu Ltd	1,200	28,571	0.04
Kyocera Corp	800	39,218	0.06
Mazda Motor Corp	11,100	99,482	0.15
Mitsubishi HC Capital Inc	11,700	60,854	0.09
Mitsubishi UFJ Financial Group Inc	4,700	33,152	0.05
Mitsui Fudosan Co Ltd	3,700	70,216	0.11
Nippon Express Holdings Inc	1,300	72,177	0.11
Nippon Steel Corp	8,300	184,299	0.29
Nippon Telegraph & Telephone Corp	7,800	225,113	0.35
Nitto Denko Corp	700	41,961	0.07
Otsuka Holdings Co Ltd	1,500	45,342	0.07
Panasonic Holdings Corp	4,300	37,296	0.06
Rohm Co Ltd	1,000	76,574	0.12
Sekisui Chemical Co Ltd	4,000	53,379	0.08
Sekisui House Ltd	5,500	103,742	0.16
Seven & i Holdings Co Ltd	1,400	62,342	0.10
SoftBank Group Corp	1,400	56,427	0.09
Sony Group Corp	400	33,459	0.05
Takeda Pharmaceutical Co Ltd	8,900	273,906	0.43
		2,706,518	4.21
<b>NETHERLANDS</b>			
ASML Holding NV	280	176,533	0.27
CNH Industrial NV	4,363	71,517	0.11
Heineken NV	863	88,030	0.14
Koninklijke Ahold Delhaize NV	2,893	93,062	0.15
NXP Semiconductors NV	556	98,823	0.15
OCI NV	3,032	101,120	0.16
QIAGEN NV	1,739	80,106	0.12
Randstad NV	884	54,613	0.09
Wolters Kluwer NV	1,084	126,631	0.20
		890,435	1.39
<b>NORWAY</b>			
Mowi ASA	2,117	36,313	0.06
<b>SINGAPORE</b>			
Oversea-Chinese Banking Corp Ltd	6,000	56,343	0.09
<b>SOUTH AFRICA</b>			
Absa Group Ltd	7,789	84,035	0.13
Anglo American Platinum Ltd	587	32,372	0.05
FirstRand Ltd	26,394	93,816	0.15
Impala Platinum Holdings Ltd	5,984	55,127	0.09
Nedbank Group Ltd	4,653	58,373	0.09
Standard Bank Group Ltd	5,454	54,315	0.08
		378,038	0.59
<b>SOUTH KOREA</b>			
Hana Financial Group Inc	2,400	82,297	0.13
Hyundai Motor Co	653	87,025	0.14
KB Financial Group Inc	1,693	65,571	0.10

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SOUTH KOREA (continued)</b>			
LG Innotek Co Ltd	306	64,114	0.10
Samsung Electronics Co Ltd	6,056	277,571	0.43
Samsung SDI Co Ltd	151	79,480	0.12
Shinhan Financial Group Co Ltd	2,775	81,525	0.13
Woori Financial Group Inc	6,262	57,687	0.09
		795,270	1.24
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA	28,325	221,518	0.34
Telefonica SA	10,570	43,706	0.07
		265,224	0.41
<b>SWEDEN</b>			
Assa Abloy AB	2,666	65,038	0.10
Boliden AB	1,077	43,869	0.07
Essity AB	1,718	46,797	0.07
Evolution AB 144A	375	45,542	0.07
Skandinaviska Enskilda Banken AB	3,817	48,560	0.08
Svenska Handelsbanken AB	7,904	84,527	0.13
Swedbank AB	2,294	47,835	0.07
Swedish Orphan Biovitrum AB	3,922	90,326	0.14
Volvo AB	1,186	23,654	0.04
		496,148	0.77
<b>SWITZERLAND</b>			
Chubb Ltd	259	54,855	0.09
Cie Financiere Richemont SA	818	124,374	0.19
Kuehne + Nagel International AG	239	61,328	0.10
Nestle SA	1,733	199,140	0.31
Novartis AG	1,679	143,372	0.22
Roche Holding AG	114	33,318	0.05
UBS Group AG	6,993	153,088	0.24
		769,475	1.20
<b>TAIWAN</b>			
Asustek Computer Inc	6,000	54,940	0.09
Cathay Financial Holding Co Ltd	37,000	52,793	0.08
CTBC Financial Holding Co Ltd	99,000	73,999	0.11
Evergreen Marine Corp Taiwan Ltd	8,000	41,156	0.06
Formosa Plastics Corp	26,000	77,609	0.12
Fubon Financial Holding Co Ltd	24,000	47,221	0.07
Taiwan Semiconductor Manufacturing Co Ltd ADR	2,912	254,116	0.40
United Microelectronics Corp	63,000	103,330	0.16
Wan Hai Lines Ltd	16,100	42,087	0.07
		747,251	1.16
<b>THAILAND</b>			
Krung Thai Bank PCL	131,300	64,459	0.10
<b>TURKEY</b>			
Eregli Demir ve Celik Fabrikalari TAS	36,465	86,365	0.14
Turk Hava Yollari AO	9,352	71,479	0.11
		157,844	0.25
<b>UNITED KINGDOM</b>			
3i Group Plc	6,791	134,787	0.21
Anglo American Plc	1,380	47,303	0.07
AstraZeneca Plc	849	112,277	0.17
Aviva Plc	26,995	146,339	0.23
Barclays Plc	27,371	57,881	0.09
Bunzl Plc	1,002	36,618	0.06
Burberry Group Plc	2,947	87,274	0.14
Coca-Cola Europacific Partners Plc	1,241	69,322	0.11
Compass Group Plc	4,347	101,592	0.16
Diageo Plc	990	42,550	0.07

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Ferguson Plc	452	65,196	0.10
GSK Plc	2,692	46,235	0.07
Informa Plc	3,451	27,982	0.04
Legal & General Group Plc	29,049	90,788	0.14
NatWest Group Plc	33,571	119,254	0.18
Persimmon Plc	2,458	42,863	0.07
Standard Chartered Plc	4,576	44,073	0.07
Taylor Wimpey Plc	39,258	58,499	0.09
		1,330,833	2.07
<b>UNITED STATES</b>			
Abbott Laboratories	521	51,978	0.08
AbbVie Inc	558	86,088	0.13
Adobe Inc	322	103,811	0.16
Aflac Inc	1,772	120,912	0.19
Agilent Technologies Inc	680	96,706	0.15
Ally Financial Inc	695	20,582	0.03
Alphabet Inc - A Shares	6,723	604,263	0.94
American Express Co	475	82,329	0.13
American International Group Inc	2,011	121,997	0.19
Ameriprise Financial Inc	344	117,065	0.18
AmerisourceBergen Corp	579	90,645	0.14
Amgen Inc	165	38,691	0.06
Apple Inc	10,836	1,602,861	2.50
Applied Materials Inc	1,448	162,263	0.25
Archer-Daniels-Midland Co	1,460	118,516	0.18
AT&T Inc	5,547	105,587	0.16
Autodesk Inc	493	96,946	0.15
Automatic Data Processing Inc	704	155,985	0.24
AutoZone Inc	33	84,975	0.13
Bath & Body Works Inc	4,259	176,514	0.28
Best Buy Co Inc	899	74,307	0.12
Blackstone Inc	784	70,513	0.11
Booking Holdings Inc	68	171,389	0.27
Bristol-Myers Squibb Co	3,153	220,726	0.34
Broadcom Inc	476	278,669	0.43
Cadence Design Systems Inc	475	91,758	0.14
Campbell Soup Co	1,344	71,400	0.11
Capital One Financial Corp	366	39,910	0.06
Cardinal Health Inc	2,506	194,002	0.30
Carlisle Cos Inc	100	25,901	0.04
CBRE Group Inc	373	31,763	0.05
Centene Corp	1,332	93,353	0.15
CF Industries Holdings Inc	1,656	141,232	0.22
Cigna Group/The	907	268,867	0.42
Cintas Corp	196	85,570	0.13
Cisco Systems Inc	1,572	76,611	0.12
Citigroup Inc	1,450	73,174	0.11
Colgate-Palmolive Co	538	39,599	0.06
Comcast Corp	2,683	100,250	0.16
Constellation Brands Inc	186	41,803	0.07
CSX Corp	1,374	42,264	0.07
CVS Health Corp	2,097	177,868	0.28
Danaher Corp	204	50,595	0.08
Darling Ingredients Inc	555	37,476	0.06
Dell Technologies Inc	1,317	54,017	0.08
Discover Financial Services	1,223	136,334	0.21
DocuSign Inc	1,302	77,847	0.12
DR Horton Inc	442	40,439	0.06
Dropbox Inc	3,749	76,761	0.12
eBay Inc	1,036	47,464	0.07
Edison International	1,186	80,820	0.13
Electronic Arts Inc	635	70,555	0.11

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Elevance Health Inc	308	146,710	0.23
Eli Lilly & Co	403	127,628	0.20
Enphase Energy Inc	137	28,874	0.05
EPAM Systems Inc	133	41,606	0.07
Expeditors International of Washington Inc	1,597	168,947	0.26
Fair Isaac Corp	253	169,731	0.26
Fiserv Inc	367	42,102	0.07
Fortive Corp	1,842	122,631	0.19
Freeport-McMoRan Inc	3,195	128,167	0.20
Gartner Inc	399	130,659	0.20
General Mills Inc	1,869	151,342	0.24
General Motors Co	3,457	135,877	0.21
Genuine Parts Co	1,269	226,294	0.35
Gilead Sciences Inc	1,817	147,004	0.23
GoDaddy Inc	1,071	81,385	0.13
Hartford Financial Services Group Inc/The	534	41,569	0.07
HCA Healthcare Inc	666	165,118	0.26
Hershey Co/The	497	118,915	0.19
Hewlett Packard Enterprise Co	4,683	73,219	0.11
Hilton Worldwide Holdings Inc	244	35,403	0.06
Hologic Inc	715	57,397	0.09
Home Depot Inc/The	434	128,471	0.20
Host Hotels & Resorts Inc	8,577	146,538	0.23
HP Inc	1,330	39,095	0.06
Hubbell Inc	286	71,959	0.11
Humana Inc	359	181,848	0.28
International Business Machines Corp	521	67,993	0.11
International Paper Co	875	32,003	0.05
Interpublic Group of Cos Inc/The	1,095	39,371	0.06
Invitation Homes Inc	1,340	41,989	0.07
IQVIA Holdings Inc	344	71,839	0.11
Johnson & Johnson	934	145,363	0.23
JPMorgan Chase & Co	1,366	194,232	0.30
Keysight Technologies Inc	250	40,329	0.06
KLA Corp	457	173,272	0.27
Knight-Swift Transportation Holdings Inc	756	43,372	0.07
Kraft Heinz Co/The	2,328	92,317	0.14
Lam Research Corp	203	97,978	0.15
Lamb Weston Holdings Inc	990	100,005	0.16
LKQ Corp	1,542	88,565	0.14
Lowe's Cos Inc	935	190,978	0.30
LPL Financial Holdings Inc	109	26,862	0.04
Lumen Technologies Inc	13,059	44,335	0.07
Marriott International Inc/MD	325	55,115	0.09
Masco Corp	655	34,351	0.05
Mastercard Inc	707	251,370	0.39
McDonald's Corp	185	48,993	0.08
McKesson Corp	605	214,960	0.34
MercadoLibre Inc	116	137,280	0.21
Merck & Co Inc	3,199	349,859	0.55
MetLife Inc	1,340	96,205	0.15
Mettler-Toledo International Inc	48	68,740	0.11
Microchip Technology Inc	3,802	306,498	0.48
Microsoft Corp	3,639	910,496	1.42
Moderna Inc	489	67,619	0.11
Molson Coors Beverage Co	1,421	76,386	0.12
Mosaic Co/The	1,148	60,861	0.10
Netflix Inc	533	172,202	0.27
NIKE Inc	368	43,623	0.07
Nucor Corp	401	65,898	0.10
NVIDIA Corp	626	147,104	0.23
NVR Inc	24	124,139	0.19

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Old Dominion Freight Line Inc	122	41,761	0.07
Omnicom Group Inc	574	52,248	0.08
ON Semiconductor Corp	2,145	166,742	0.26
Oracle Corp	624	54,884	0.09
O'Reilly Automotive Inc	102	86,281	0.13
Owens Corning	1,557	152,679	0.24
PACCAR Inc	1,872	135,037	0.21
Palo Alto Networks Inc	761	143,494	0.22
Paychex Inc	1,187	131,739	0.21
PayPal Holdings Inc	1,328	97,953	0.15
PepsiCo Inc	792	139,337	0.22
Principal Financial Group Inc	1,092	96,822	0.15
Procter & Gamble Co/The	431	59,989	0.09
PulteGroup Inc	832	44,683	0.07
QUALCOMM Inc	180	22,221	0.03
Quest Diagnostics Inc	411	57,000	0.09
Raymond James Financial Inc	443	47,689	0.07
Regions Financial Corp	1,666	38,776	0.06
Robert Half International Inc	591	47,094	0.07
S&P Global Inc	152	51,916	0.08
Simon Property Group Inc	968	118,580	0.18
Sirius XM Holdings Inc	5,307	23,590	0.04
Snap-on Inc	284	70,121	0.11
Starbucks Corp	649	66,480	0.10
State Street Corp	895	79,489	0.12
Steel Dynamics Inc	622	75,486	0.12
Synchrony Financial	3,829	135,949	0.21
Synopsys Inc	432	156,972	0.24
Tesla Inc	1,482	307,730	0.48
Texas Instruments Inc	354	60,440	0.09
TJX Cos Inc/The	926	71,200	0.11
Trade Desk Inc/The	1,790	98,584	0.15
Truist Financial Corp	740	34,880	0.05
Tyson Foods Inc	592	35,766	0.06
Uber Technologies Inc	1,484	49,825	0.08
Ultra Beauty Inc	312	163,203	0.25
United Parcel Service Inc	636	115,921	0.18
United Rentals Inc	605	280,372	0.44
UnitedHealth Group Inc	723	349,455	0.54
Veeva Systems Inc	268	44,444	0.07
Visa Inc	1,049	231,152	0.36
Western Digital Corp	733	28,239	0.04
Westinghouse Air Brake Technologies Corp	1,345	140,216	0.22
Westrock Co	1,893	59,904	0.09
Weyerhaeuser Co	7,492	231,540	0.36
Whirlpool Corp	312	43,348	0.07
WW Grainger Inc	259	174,878	0.27
		19,669,051	30.63
<b>TOTAL EQUITIES</b>		<b>34,346,075</b>	<b>53.49</b>
<b>BONDS</b>			
<b>CANADA</b>			
Bank of Montreal Equity Linked Notes 20.57% USD 20/03/2023	491,000	475,976	0.74
Bank of Montreal Equity Linked Notes 22.93% USD 23/03/2023	928,000	887,725	1.38
Bank of Montreal Equity Linked Notes 25.94% USD 04/04/2023	899,000	886,594	1.38
Bank of Montreal Equity Linked Notes 31.5% USD 31/03/2023	486,000	470,983	0.73
Royal Bank of Canada Equity Linked Notes 20.65% USD 10/03/2023	492,000	478,519	0.75
Royal Bank of Canada Equity Linked Notes 144A 20.83% USD 15/03/2023	938,000	912,580	1.42
Toronto-Dominion Bank/The Equity Linked Notes 19.4% USD 07/03/2023	437,000	382,768	0.60
		4,495,145	7.00

## Invesco Global Equity Income Advantage Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN</b>			
Nomura International Funding Pte Ltd Equity Linked Notes 21.95% USD 07/03/2023	930,000	922,839	1.44
Nomura International Funding Pte Ltd Equity Linked Notes 21.97% USD 21/03/2023	940,000	900,708	1.40
		1,823,547	2.84
<b>NETHERLANDS</b>			
BNP Paribas Issuance BV Equity Linked Notes 144A 19.27% USD 06/03/2023	486,000	472,878	0.74
BNP Paribas Issuance BV Equity Linked Notes 144A 20.48% USD 28/03/2023	443,000	413,275	0.64
BNP Paribas Issuance BV Equity Linked Notes 144A 22.63% USD 13/03/2023	923,000	897,525	1.40
BNP Paribas Issuance BV Equity Linked Notes 144A 24.5% USD 09/03/2023	930,000	921,351	1.44
JP Morgan Structured Products BV Equity Linked Notes 0% USD 04/04/2023	430,000	412,929	0.64
JP Morgan Structured Products BV Equity Linked Notes 21.85% USD 17/03/2023	946,000	885,267	1.38
JP Morgan Structured Products BV Equity Linked Notes 22.5% USD 03/03/2023	483,000	471,601	0.73
		4,474,826	6.97
<b>SWITZERLAND</b>			
Credit Suisse AG Equity Linked Notes 23.1% USD 17/03/2023^^	494,000	481,205	0.75
Credit Suisse AG Equity Linked Notes 24% USD 27/03/2023^^	933,000	896,800	1.39
Credit Suisse AG Equity Linked Notes 24.4% USD 24/03/2023^^	493,000	475,794	0.74
		1,853,799	2.88
<b>UNITED KINGDOM</b>			
Goldman Sachs International Equity Linked Notes 16.3% USD 21/03/2023	453,000	416,216	0.65
Goldman Sachs International Equity Linked Notes 22.27% USD 10/04/2023	893,000	867,014	1.35
HSBC Bank Plc Equity Linked Notes 19.37% USD 13/03/2023	489,000	471,934	0.73
HSBC Bank Plc Equity Linked Notes 18.39% USD 14/03/2023	459,000	409,290	0.64
		2,164,454	3.37
<b>UNITED STATES</b>			
Citigroup Global Markets Holdings Inc/United States Equity Linked Notes 144A 21.48% USD 03/04/2023	474,000	464,378	0.72
Citigroup Global Markets Holdings Inc/United States Equity Linked Notes 144A 22.23% USD 31/03/2023	930,000	889,638	1.39
Citigroup Global Markets Holdings Inc/United States Equity Linked Notes 144A 22.72% USD 29/03/2023	918,000	868,244	1.35
Citigroup Global Markets Holdings Inc/United States Equity Linked Notes 144A 23.31% USD 27/03/2023	489,000	474,086	0.74
SPX Equity Linked Notes 0% USD 12/04/2023	893,000	879,605	1.37
		3,575,951	5.57
<b>TOTAL BONDS</b>		<b>18,387,722</b>	<b>28.63</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>52,733,797</b>	<b>82.12</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	5,745,000	5,745,000	8.95
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>5,745,000</b>	<b>8.95</b>
<b>Total Investments</b>		<b>58,478,797</b>	<b>91.07</b>

Interest rates shown are those prevailing at 28 February 2023.

\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

# Invesco Global Focus Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>COMMUNICATIONS</b>			
Airbnb Inc	10,473	1,294,044	1.84
Alibaba Group Holding Ltd ADR	27,391	2,445,195	3.47
Alphabet Inc - A Shares	38,748	3,482,670	4.95
Amazon.com Inc	38,478	3,608,274	5.12
JD.com Inc	4,852	107,400	0.15
Meituan 144A	27,440	475,597	0.68
Meta Platforms Inc	37,333	6,330,557	8.99
Nice Ltd ADR	10,229	2,103,798	2.99
Tencent Holdings Ltd	77,300	3,385,650	4.81
Uber Technologies Inc	64,640	2,170,288	3.08
		25,403,473	36.08
<b>CONSUMER, CYCLICAL</b>			
Hermes International	2,393	4,383,257	6.22
Moncler SpA	11,963	739,706	1.05
		5,122,963	7.27
<b>CONSUMER, NON-CYCLICAL</b>			
Adyen NV 144A	1,356	1,933,231	2.75
Amadeus IT Group SA	37,226	2,294,285	3.26
BeiGene Ltd ADR	5,990	1,292,402	1.84
Biotage AB	26,191	378,346	0.54
Edwards Lifesciences Corp	19,927	1,540,457	2.19
IDEXX Laboratories Inc	4,539	2,124,093	3.02
Illumina Inc	9,098	1,791,578	2.54
Lonza Group AG	3,142	1,904,898	2.70
Novo Nordisk A/S	20,361	2,903,157	4.12
S&P Global Inc	3,362	1,148,308	1.63
Stryker Corp	8,432	2,213,822	3.14
Tecan Group AG	3,634	1,497,327	2.13
Thermo Fisher Scientific Inc	5,500	2,977,508	4.23
Wuxi Biologics Cayman Inc 144A	217,500	1,514,972	2.15
		25,514,384	36.24
<b>FINANCIAL</b>			
Mastercard Inc	8,943	3,179,639	4.52
Visa Inc	6,696	1,475,497	2.09
		4,655,136	6.61
<b>INDUSTRIAL</b>			
Cellnex Telecom SA 144A	1,081	40,972	0.06
<b>TECHNOLOGY</b>			
ASML Holding NV	2,828	1,782,980	2.53
CrowdStrike Holdings Inc	8,579	1,034,842	1.47
Infineon Technologies AG	8,215	292,997	0.42
Salesforce Inc	16,460	2,685,531	3.82
ServiceNow Inc	4,781	2,049,949	2.91
Twilio Inc	6,428	409,946	0.58
		8,256,245	11.73
<b>TOTAL EQUITIES</b>		<b>68,993,173</b>	<b>97.99</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>68,993,173</b>	<b>97.99</b>



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## Invesco Global Focus Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,321,597	1,321,597	1.88
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>1,321,597</b>	<b>1.88</b>
<b>Total Investments</b>		<b>70,314,770</b>	<b>99.87</b>

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

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Ansell Ltd	50,169	916,438	0.30
APM Human Services International Ltd	118,739	184,214	0.06
Breville Group Ltd	89,011	1,267,402	0.42
Cleanaway Waste Management Ltd	537,160	963,515	0.32
Domino's Pizza Enterprises Ltd	22,617	760,604	0.25
PEXA Group Ltd	49,344	393,726	0.13
Reliance Worldwide Corp Ltd	374,147	907,832	0.30
Worley Ltd	66,676	680,565	0.22
		6,074,296	2.00
<b>AUSTRIA</b>			
BAWAG Group AG 144A	14,256	897,518	0.30
DO & CO AG	6,740	769,302	0.25
		1,666,820	0.55
<b>BELGIUM</b>			
Bekaert SA	9,346	416,290	0.14
Nyxoah SA	29,946	160,578	0.05
		576,868	0.19
<b>BERMUDA</b>			
COSCO SHIPPING Ports Ltd	880,000	573,436	0.19
Essent Group Ltd	28,174	1,212,468	0.40
RenaissanceRe Holdings Ltd	8,632	1,825,754	0.60
Yue Yuen Industrial Holdings Ltd	429,500	635,261	0.21
		4,246,919	1.40
<b>BRAZIL</b>			
Alpargatas SA (Preferred)	112,711	210,223	0.07
Cyrela Brazil Realty SA Empreendimentos e Participacoes	173,200	504,642	0.17
Porto Seguro SA	146,800	758,009	0.25
Vibra Energia SA	196,800	555,230	0.18
		2,028,104	0.67
<b>CANADA</b>			
Descartes Systems Group Inc/The	23,459	1,735,849	0.58
ERO Copper Corp	38,050	609,487	0.20
Fairfax India Holdings Corp 144A	86,323	1,095,870	0.36
Masonite International Corp	15,742	1,401,353	0.46
TMX Group Ltd	17,297	1,724,991	0.57
		6,567,550	2.17
<b>CAYMAN ISLANDS</b>			
Alchip Technologies Ltd	32,000	990,893	0.33
Autohome Inc ADR	21,080	658,434	0.22
Baozun Inc ADR	96,779	606,804	0.20
Bizlink Holding Inc	64,000	581,303	0.19
China Meidong Auto Holdings Ltd	299,691	644,088	0.21
CIMC Enric Holdings Ltd	694,000	712,609	0.24
Greatview Aseptic Packaging Co Ltd	2,112,000	520,633	0.17
Ichor Holdings Ltd	21,769	710,867	0.24
Jiumaojiu International Holdings Ltd 144A	139,000	335,214	0.11
Minth Group Ltd	270,000	702,558	0.23
Parade Technologies Ltd	28,000	884,032	0.29
		7,347,435	2.43
<b>CHILE</b>			
Embotelladora Andina SA (Preferred)	419,685	1,016,266	0.34
Vina Concha y Toro SA	667,944	858,804	0.28
		1,875,070	0.62

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CHINA</b>			
A-Living Smart City Services Co Ltd - H Shares 144A	477,000	487,664	0.16
Ming Yang Smart Energy Group Ltd - A Shares	175,891	641,959	0.21
		1,129,623	0.37
<b>DENMARK</b>			
Ascendis Pharma A/S ADR	7,731	864,944	0.29
<b>FRANCE</b>			
Air France-KLM	488,812	913,894	0.30
Coface SA	202,530	2,988,418	0.99
Eramet SA	16,776	1,818,713	0.60
NHOA	51,697	437,890	0.15
PEUGEOT INVEST	14,090	1,551,434	0.51
SCOR SE	49,275	1,214,229	0.40
SES-imagotag SA	4,623	587,007	0.19
SOITEC	6,760	1,033,859	0.34
Verallia SA 144A	30,900	1,256,383	0.42
		11,801,827	3.90
<b>GERMANY</b>			
Evotec SE	38,552	707,384	0.23
Fielmann AG	31,288	1,110,193	0.37
FUCHS PETROLUB SE (Preferred)	20,730	831,660	0.27
Hensoldt AG	56,690	1,901,787	0.63
Hornbach Holding AG & Co KGaA	15,096	1,258,262	0.42
Jenoptik AG	14,778	512,298	0.17
Nordex SE	54,118	820,349	0.27
TeamViewer AG 144A	65,898	1,066,723	0.35
		8,208,656	2.71
<b>GREECE</b>			
Eurobank Ergasias Services and Holdings SA	480,291	712,639	0.23
<b>HUNGARY</b>			
Richter Gedeon Nyrt	27,238	575,858	0.19
<b>INDIA</b>			
Aurobindo Pharma Ltd	136,151	760,242	0.25
Castrol India Ltd	394,832	548,660	0.18
Delhivery Ltd	123,739	515,919	0.17
EPL Ltd	341,574	667,199	0.22
Gujarat Pipavav Port Ltd	665,640	850,494	0.28
KEC International Ltd	121,076	662,225	0.22
Manappuram Finance Ltd	548,233	681,747	0.23
Shriram Finance Ltd	85,108	1,243,611	0.41
		5,930,097	1.96
<b>INDONESIA</b>			
AKR Corporindo Tbk PT	6,177,900	560,062	0.19
Indocement Tunggal Prakarsa Tbk PT	559,300	408,472	0.13
Semen Indonesia Persero Tbk PT	764,597	361,617	0.12
		1,330,151	0.44
<b>IRELAND</b>			
Origin Enterprises Plc	222,335	1,014,147	0.34
Weatherford International Plc	72,023	4,855,431	1.60
		5,869,578	1.94
<b>ISRAEL</b>			
Gencell Ltd	22,824	12,339	0.00
Max Stock Ltd	229,896	421,598	0.14
		433,937	0.14
<b>ITALY</b>			
Antares Vision SpA	69,780	579,216	0.19
De' Longhi SpA	21,029	523,548	0.17

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>ITALY (continued)</b>			
GVS SpA 144A	380,893	1,965,670	0.65
LU-VE SpA	33,814	1,099,390	0.36
Piovan SpA 144A	168,854	1,821,617	0.60
Safilo Group SpA	472,332	687,427	0.23
Saipem SpA	1,695,150	2,630,736	0.87
		9,307,604	3.07
<b>JAPAN</b>			
Amvis Holdings Inc	51,000	1,222,851	0.40
As One Corp	12,300	511,619	0.17
Capcom Co Ltd	33,900	1,062,511	0.35
Chiba Bank Ltd/The	183,700	1,338,856	0.44
CKD Corp	37,500	576,364	0.19
Daiei Kankyo Co Ltd	51,900	688,611	0.23
Daiseki Co Ltd	38,700	1,158,496	0.38
Food & Life Cos Ltd	28,500	718,776	0.24
FP Corp	22,700	573,329	0.19
FULLCAST Holdings Co Ltd	34,000	627,208	0.21
GLP J-Reit	798	837,114	0.28
Goldwin Inc	12,300	1,063,251	0.35
Jeol Ltd	15,100	468,029	0.15
KH Neochem Co Ltd	31,400	587,624	0.19
Kohoku Kogyo Co Ltd	10,800	452,385	0.15
KOMEDA Holdings Co Ltd	41,500	713,383	0.23
Lion Corp	108,600	1,164,237	0.38
M&A Capital Partners Co Ltd	19,300	553,766	0.18
MEC Co Ltd	23,900	395,640	0.13
Midac Holdings Co Ltd	24,500	494,137	0.16
MINEBEA MITSUMI Inc	26,300	454,499	0.15
Miura Co Ltd	27,700	665,695	0.22
Musashi Seimitsu Industry Co Ltd	91,000	1,169,472	0.39
Nabtesco Corp	25,500	656,164	0.22
Nakanishi Inc	40,800	840,636	0.28
Nifco Inc/Japan	17,000	446,763	0.15
PALTAC Corp	20,300	734,937	0.24
Premium Group Co Ltd	28,500	333,658	0.11
Raito Kogyo Co Ltd	38,600	551,932	0.18
RS Technologies Co Ltd	16,800	421,243	0.14
Seiren Co Ltd	40,800	714,473	0.24
Shinko Electric Industries Co Ltd	26,500	723,546	0.24
SHO-BOND Holdings Co Ltd	29,200	1,146,270	0.38
Solasto Corp	138,500	686,957	0.23
Systema Corp	157,800	369,713	0.12
Taiyo Yuden Co Ltd	29,600	893,117	0.29
Takeuchi Manufacturing Co Ltd	18,400	391,216	0.13
Tokyo Tatemono Co Ltd	96,200	1,173,711	0.39
Torex Semiconductor Ltd	30,100	537,331	0.18
Toyo Tanso Co Ltd	19,100	624,124	0.21
West Holdings Corp	20,100	492,233	0.16
		29,235,877	9.65
<b>LUXEMBOURG</b>			
Samsonite International SA 144A	139,800	392,265	0.13
<b>MAURITIUS</b>			
Azure Power Global Ltd	49,338	181,811	0.06
<b>MEXICO</b>			
Genomma Lab Internacional SAB de CV	1,110,200	883,173	0.29
Grupo Traxion SAB de CV 144A	454,600	862,206	0.29
Regional SAB de CV	68,654	575,777	0.19
		2,321,156	0.77

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>NETHERLANDS</b>			
AFC Ajax NV	59,981	749,203	0.25
Ariston Holding NV	226,308	2,183,371	0.72
Fugro NV	151,354	1,929,849	0.64
Just Eat Takeaway.com NV 144A	65,008	1,435,211	0.47
Kendrion NV	62,877	1,081,184	0.36
NX Filtration NV	29,034	333,549	0.11
Signify NV 144A	21,736	761,345	0.25
Technip Energies NV	60,059	1,164,925	0.38
TKH Group NV	49,084	2,261,281	0.75
		11,899,918	3.93
<b>NORWAY</b>			
Volue ASA	295,575	661,795	0.22
<b>SINGAPORE</b>			
Flex Ltd	94,531	2,182,248	0.72
Jardine Cycle & Carriage Ltd	19,300	426,083	0.14
XP Power Ltd	5,615	158,578	0.05
		2,766,909	0.91
<b>SOUTH AFRICA</b>			
KAP Industrial Holdings Ltd	1,187,103	223,144	0.07
OUTsurance Group Ltd	313,512	609,021	0.20
Transaction Capital Ltd	449,046	754,936	0.25
		1,587,101	0.52
<b>SOUTH KOREA</b>			
DGB Financial Group Inc	122,802	732,682	0.24
Fila Holdings Corp	26,668	783,968	0.26
KoMiCo Ltd	26,178	907,550	0.30
Lotte Chemical Corp	5,009	674,743	0.22
Samsung Fire & Marine Insurance Co Ltd	4,864	787,540	0.26
Tokai Carbon Korea Co Ltd	9,061	725,154	0.24
		4,611,637	1.52
<b>SPAIN</b>			
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	1,725,763	1,725,390	0.57
<b>SWEDEN</b>			
Acast AB	565,728	391,415	0.13
SkiStar AB	83,063	929,853	0.31
		1,321,268	0.44
<b>SWITZERLAND</b>			
Bossard Holding AG	3,687	1,036,687	0.34
CRISPR Therapeutics AG	6,847	336,564	0.11
DKSH Holding AG	11,116	930,548	0.31
Medacta Group SA 144A	9,810	1,064,631	0.35
Meyer Burger Technology AG	2,066,257	1,530,365	0.50
Swissquote Group Holding SA	4,821	914,057	0.30
Tecan Group AG	2,981	1,228,270	0.41
		7,041,122	2.32
<b>TAIWAN</b>			
Chroma ATE Inc	170,000	1,030,785	0.34
Largan Precision Co Ltd	10,000	726,136	0.24
RichWave Technology Corp	208,537	905,136	0.30
Wiwynn Corp	34,000	1,080,162	0.36
		3,742,219	1.24
<b>THAILAND</b>			
Quality Houses PCL	10,106,300	683,453	0.23
<b>UNITED KINGDOM</b>			
4imprint Group Plc	24,280	1,293,601	0.43
Advanced Medical Solutions Group Plc	178,544	550,130	0.18

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
AJ Bell Plc	110,651	431,877	0.14
Alfa Financial Software Holdings Plc 144A	251,187	499,769	0.16
Alpha Financial Markets Consulting Plc	66,171	352,149	0.12
Aptitude Software Group Plc	88,640	409,542	0.14
Arcos Dorados Holdings Inc	103,759	847,192	0.28
Auction Technology Group Plc	29,771	247,375	0.08
Avon Protection Plc	17,727	210,442	0.07
Brooks Macdonald Group Plc	24,447	601,722	0.20
Chemring Group Plc	135,088	473,419	0.16
Churchill China Plc	21,845	310,453	0.10
CLS Holdings Plc	168,526	305,137	0.10
Coats Group Plc	523,475	467,893	0.15
Cohort Plc	14,596	93,389	0.03
Crest Nicholson Holdings plc	98,617	288,532	0.10
CVS Group Plc	27,822	630,446	0.21
DiscoverIE Group Plc	43,280	431,341	0.14
Dunelm Group Plc	9,715	146,761	0.05
Energean Plc	35,548	515,729	0.17
Ergomed Plc	7,722	106,006	0.03
FD Technologies Plc	9,605	214,687	0.07
FDM Group Holdings Plc	39,422	390,507	0.13
Focusrite Plc	37,411	334,840	0.11
Future Plc	20,614	342,200	0.11
Gates Industrial Corp Plc	92,146	1,290,965	0.43
GB Group Plc	49,248	199,485	0.07
Genuit Group Plc	72,586	284,668	0.09
Gooch & Housego Plc	15,170	86,878	0.03
Gresham House Plc	29,156	273,297	0.09
Gym Group Plc/The 144A	208,657	317,482	0.10
Hill & Smith Plc	37,873	623,439	0.21
Hilton Food Group Plc	60,072	518,408	0.17
Hollywood Bowl Group Plc	196,120	578,192	0.19
Inspecc Group Plc	84,689	109,089	0.04
Jadestone Energy Plc	412,646	426,726	0.14
James Fisher & Sons Plc	57,425	271,571	0.09
Johnson Service Group Plc	269,244	364,403	0.12
JTC Plc 144A	73,091	664,353	0.22
Kainos Group Plc	24,063	403,966	0.13
Keywords Studios Plc	15,106	527,841	0.17
Learning Technologies Group Plc	223,658	379,532	0.13
Loungers Plc	101,234	260,190	0.09
M&C Saatchi Plc	64,690	146,783	0.05
Marlowe Plc	38,461	212,125	0.07
Marshalls Plc	101,822	413,796	0.14
Midwich Group Plc	47,740	288,419	0.10
Mitchells & Butlers Plc	78,759	153,986	0.05
National Energy Services Reunited Corp	100,173	685,684	0.23
Network International Holdings Plc 144A	184,336	627,840	0.21
Next Fifteen Communications Group Plc	9,029	114,666	0.04
PZ Cussons Plc	108,554	242,373	0.08
ReNew Energy Global Plc	91,328	396,820	0.13
Restaurant Group Plc/The	472,398	200,321	0.07
Restore Plc	58,803	225,813	0.07
Ricardo Plc	78,377	544,135	0.18
Robert Walters Plc	62,272	381,109	0.13
RWS Holdings Plc	93,060	402,726	0.13
Savills Plc	10,137	122,300	0.04
Secure Trust Bank Plc	22,985	209,337	0.07
Serco Group Plc	252,617	478,170	0.16
Severfield Plc	419,129	309,231	0.10
Topps Tiles Plc	322,825	192,886	0.06
Treatt Plc	20,699	136,318	0.04

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Tyman Plc	17,608	54,786	0.02
VIDENDUM Plc	36,228	425,690	0.14
Vistry Group Plc	25,622	251,250	0.08
Volution Group Plc	77,518	345,967	0.11
Vp Plc	32,667	278,156	0.09
Wickes Group Plc	171,104	309,908	0.10
Workspace Group Plc	32,478	200,928	0.07
Young & Co's Brewery Plc	46,704	418,580	0.14
		26,845,727	8.87
<b>UNITED STATES</b>			
Acushnet Holdings Corp	37,587	1,835,561	0.61
Air Transport Services Group Inc	47,974	1,005,775	0.33
Alight Inc	153,823	1,494,390	0.49
Applied Industrial Technologies Inc	11,994	1,704,527	0.56
Arvinas Inc	13,577	415,320	0.14
Ashland Inc	18,737	1,912,017	0.63
AtriCure Inc	33,935	1,339,584	0.44
Avantax Inc	88,099	2,610,373	0.86
Avnet Inc	31,414	1,423,997	0.47
Badger Meter Inc	11,951	1,421,512	0.47
Bloomin' Brands Inc	59,497	1,569,233	0.52
Cactus Inc	61,563	2,961,796	0.98
Casella Waste Systems Inc	16,515	1,296,593	0.43
Chart Industries Inc	9,842	1,330,786	0.44
Community Bank System Inc	20,437	1,239,811	0.41
CommVault Systems Inc	23,937	1,428,201	0.47
Concentrix Corp	9,310	1,284,873	0.42
CONMED Corp	16,330	1,544,900	0.51
Curtiss-Wright Corp	9,939	1,756,072	0.58
Digital Turbine Inc	39,477	426,154	0.14
Diodes Inc	14,329	1,315,331	0.43
EastGroup Properties Inc	11,314	1,847,520	0.61
Encompass Health Corp	22,833	1,372,948	0.45
EnerSys	17,987	1,600,933	0.53
Eventbrite Inc	90,766	789,210	0.26
Federated Hermes Inc	37,480	1,462,470	0.48
Gaming and Leisure Properties Inc	42,182	2,266,017	0.75
Glacier Bancorp Inc	31,300	1,483,933	0.49
Graphic Packaging Holding Co	71,134	1,693,345	0.56
Heska Corp	16,039	1,292,102	0.43
Hostess Brands Inc	60,683	1,494,926	0.49
ICU Medical Inc	6,115	1,085,841	0.36
iRhythm Technologies Inc	9,587	1,153,316	0.38
Iridium Communications Inc	23,940	1,455,073	0.48
ITT Inc	20,507	1,852,705	0.61
Jabil Inc	20,404	1,703,734	0.56
Karuna Therapeutics Inc	2,826	557,372	0.18
Knight-Swift Transportation Holdings Inc	29,517	1,693,390	0.56
Lattice Semiconductor Corp	23,838	1,994,168	0.66
Lithia Motors Inc	6,216	1,604,660	0.53
LPL Financial Holdings Inc	5,932	1,461,882	0.48
Manhattan Associates Inc	13,130	1,895,578	0.63
MaxLinear Inc	34,225	1,179,736	0.39
Mirati Therapeutics Inc	6,981	322,976	0.11
Montrose Environmental Group Inc	25,370	1,283,215	0.42
MP Materials Corp	53,039	1,914,443	0.63
Natera Inc	18,054	858,287	0.28
NEXTracker Inc	33,594	1,004,461	0.33
NV5 Global Inc	9,831	1,046,952	0.35
Ollie's Bargain Outlet Holdings Inc	23,589	1,367,690	0.45
ONE Gas Inc	16,249	1,313,650	0.43
OrthoPediatrics Corp	31,394	1,385,731	0.46

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Overstock.com Inc	14,685	291,130	0.10
Owens & Minor Inc	47,200	926,300	0.31
Oxford Industries Inc	20,790	2,414,655	0.80
Pacific Premier Bancorp Inc	41,940	1,366,615	0.45
Papa John's International Inc	15,751	1,318,201	0.44
Penn Entertainment Inc	21,594	650,411	0.21
Pinnacle Financial Partners Inc	25,836	1,935,116	0.64
Piper Sandler Cos	9,913	1,487,099	0.49
Power Integrations Inc	16,135	1,321,860	0.44
Primerica Inc	12,798	2,370,126	0.78
QuidelOrtho Corp	13,753	1,205,175	0.40
R1 RCM Inc	75,681	1,073,535	0.35
Radian Group Inc	53,426	1,152,132	0.38
Reinsurance Group of America Inc	15,001	2,157,369	0.71
RLI Corp	12,469	1,667,043	0.55
Selective Insurance Group Inc	15,370	1,536,308	0.51
Silicon Laboratories Inc	3,737	657,133	0.22
Simulations Plus Inc	31,191	1,183,698	0.39
SJW Group	20,568	1,598,134	0.53
SouthState Corp	16,132	1,309,596	0.43
Sprouts Farmers Market Inc	49,770	1,539,635	0.51
STAG Industrial Inc	48,357	1,645,347	0.54
Summit Materials Inc	61,704	1,840,939	0.61
Taylor Morrison Home Corp	53,756	1,913,982	0.63
Tenet Healthcare Corp	26,552	1,553,823	0.51
Timken Co/The	17,939	1,538,180	0.51
Travel + Leisure Co	43,039	1,805,271	0.60
Univar Solutions Inc	52,475	1,809,076	0.60
Vertiv Holdings Co	101,970	1,607,557	0.53
Visteon Corp	18,177	3,028,106	1.00
Webster Financial Corp	29,880	1,591,857	0.53
WillScot Mobile Mini Holdings Corp	47,276	2,424,786	0.80
Workiva Inc	11,093	973,022	0.32
		125,648,287	41.48
<b>VIETNAM</b>			
Hoa Phat Group JSC	298,800	251,830	0.08
<b>TOTAL EQUITIES</b>		<b>297,465,741</b>	<b>98.21</b>
<b>WARRANTS</b>			
<b>ITALY</b>			
Antares Vision SpA WTS 19/04/2024	18,650	14,837	0.01
<b>TOTAL WARRANTS</b>		<b>14,837</b>	<b>0.01</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>297,480,578</b>	<b>98.22</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>CYPRUS</b>			
HeadHunter Group Plc ADR*	9,812	13,581	0.01
<b>RUSSIA</b>			
Detsky Mir PJSC 144A*	451,480	–	0.00
Moscow Exchange MICEX-RTS PJSC*	436,828	–	0.00
		–	0.00
<b>SOUTH KOREA</b>			
Lime Co Ltd*	11,212	13,557	0.00



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## Invesco Global Small Cap Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>UNITED KINGDOM</b>			
NMC Health Plc*	35,468	–	0.00
<b>TOTAL EQUITIES</b>		<b>27,138</b>	<b>0.01</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>27,138</b>	<b>0.01</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	5,994,023	5,994,023	1.98
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>5,994,023</b>	<b>1.98</b>
<b>Total Investments</b>		<b>303,501,739</b>	<b>100.21</b>

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

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

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## Invesco Responsible Emerging Markets Innovators Equity Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %***
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>CONSUMER, CYCLICAL</b>			
HOSA International Ltd*	184,000	–	0.00
<b>CONSUMER, NON-CYCLICAL</b>			
NMC Health Plc*	4,278	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>Total Investments</b>		<b>–</b>	<b>0.00</b>

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

\*\*Effective 21 November 2022, the Invesco Responsible Emerging Markets Innovators Equity Fund was put into liquidation. The above assets in the sub-fund cannot be traded due to events beyond the control of the Investment Manager and have been fair valued.

\*\*\*For sub-funds in liquidation the % is computed on the total investments and not a % of net assets.

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

## Invesco Sustainable Emerging Markets Structured Equity Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>RUSSIA</b>			
Arosa PJSC*	33,260	–	0.00
PhosAgro PJSC*	95	–	0.00
Polyus PJSC*	440	7,159	100.00
		7,159	100.00
<b>UNITED KINGDOM</b>			
Polymetal International Plc*	7,138	–	0.00
VK Co Ltd GDR*	2,711	–	0.00
		–	0.00
<b>TOTAL EQUITIES</b>		<b>7,159</b>	<b>100.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>7,159</b>	<b>100.00</b>
<b>Total Investments</b>		<b>7,159</b>	<b>100.00</b>

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

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

\*\* Effective 21 November 2022, the Invesco Sustainable Emerging Markets Structured Equity Fund was put into liquidation. The above assets in the sub-fund cannot be traded due to events beyond the control of the Investment Manager and have been fair valued. Once traded, the value of these assets will be paid as soon as practicable to shareholders pro-rata based on their weight on the 21 November 2022.

\*\*\*For sub-funds in liquidation the % is computed on the total investments and not a % of net assets.

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

## Invesco Sustainable Global Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Allkem Ltd	47,501	363,354	0.13
BlueScope Steel Ltd	19,007	243,898	0.08
Brambles Ltd	25,842	223,940	0.08
Commonwealth Bank of Australia	4,123	279,434	0.10
Computershare Ltd	13,312	222,294	0.08
National Australia Bank Ltd	20,590	415,822	0.14
Newcrest Mining Ltd	24,134	366,622	0.13
Stockland	136,145	351,419	0.12
Westpac Banking Corp	53,620	814,186	0.29
		3,280,969	1.15
<b>BELGIUM</b>			
Anheuser-Busch InBev SA/NV	6,015	365,448	0.13
<b>CANADA</b>			
B2Gold Corp	256,725	869,569	0.31
CGI Inc	14,231	1,282,747	0.45
CI Financial Corp	17,863	198,171	0.07
Element Fleet Management Corp	29,178	418,013	0.15
Finning International Inc	21,870	552,959	0.19
George Weston Ltd	6,169	775,722	0.27
Hydro One Ltd 144A	101,101	2,660,192	0.93
iA Financial Corp Inc	7,074	468,865	0.16
IGM Financial Inc	12,604	385,759	0.13
Loblaw Cos Ltd	26,843	2,320,132	0.82
Manulife Financial Corp	66,923	1,310,742	0.46
Metro Inc/CN	19,438	1,017,971	0.36
National Bank of Canada	16,918	1,243,789	0.44
Parkland Corp	45,124	1,019,835	0.36
Restaurant Brands International Inc	5,147	336,154	0.12
Saputo Inc	13,277	358,841	0.13
TELUS Corp	14,504	290,541	0.10
Toronto-Dominion Bank/The	19,937	1,330,830	0.47
Wheaton Precious Metals Corp	28,874	1,187,871	0.42
		18,028,703	6.34
<b>CAYMAN ISLANDS</b>			
ASMPT Ltd	27,900	237,875	0.08
CK Asset Holdings Ltd	177,000	1,108,854	0.39
CK Hutchison Holdings Ltd	94,000	560,741	0.20
WH Group Ltd 144A	1,190,500	692,352	0.24
		2,599,822	0.91
<b>FINLAND</b>			
Elisa Oyj	12,325	707,962	0.25
Nordea Bank Abp	62,822	804,031	0.28
TietoEVERY Oyj	16,611	530,204	0.19
		2,042,197	0.72
<b>FRANCE</b>			
AXA SA	29,769	945,297	0.33
Covivio	2,722	175,556	0.06
Danone SA	15,476	876,565	0.31
Eiffage SA	8,634	952,970	0.34
EssilorLuxottica SA	1,714	300,090	0.11
Ipsen SA	4,294	491,711	0.17
Orange SA	156,576	1,804,927	0.63
Sanofi	12,112	1,154,342	0.41
Vivendi SE	54,550	564,420	0.20
		7,265,878	2.56

## Invesco Sustainable Global Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>GERMANY</b>			
Allianz SE	1,082	255,233	0.09
Deutsche Bank AG	27,331	340,281	0.12
Deutsche Post AG	5,125	218,261	0.08
Deutsche Telekom AG	86,613	1,971,456	0.69
GEA Group AG	8,762	382,517	0.13
HUGO BOSS AG	16,828	1,156,731	0.41
Infiniteon Technologies AG	25,599	913,015	0.32
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,689	585,782	0.21
Wacker Chemie AG	1,670	265,548	0.09
		6,088,824	2.14
<b>HONG KONG</b>			
AIA Group Ltd	32,400	343,523	0.12
BOC Hong Kong Holdings Ltd	243,500	822,056	0.29
MTR Corp Ltd	73,500	370,565	0.13
Sun Hung Kai Properties Ltd	18,500	252,770	0.09
Swire Pacific Ltd	68,000	554,645	0.19
		2,343,559	0.82
<b>IRELAND</b>			
Accenture Plc	1,242	330,738	0.12
AIB Group Plc	67,739	295,041	0.10
CRH Plc	7,594	358,150	0.13
		983,929	0.35
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM	160,973	1,240,360	0.44
Mizrahi Tefahot Bank Ltd	10,653	314,954	0.11
		1,555,314	0.55
<b>ITALY</b>			
Italgas SpA	59,228	339,584	0.12
Mediobanca Banca di Credito Finanziario SpA	21,704	232,821	0.08
UniCredit SpA	34,075	704,306	0.25
		1,276,711	0.45
<b>JAPAN</b>			
Asahi Group Holdings Ltd	10,800	380,145	0.13
Astellas Pharma Inc	62,400	875,251	0.31
Canon Inc	22,000	472,784	0.17
Daiichi Sankyo Co Ltd	10,700	334,974	0.12
Eisai Co Ltd	6,100	327,820	0.12
Hankyu Hanshin Holdings Inc	11,900	336,657	0.12
Japan Post Bank Co Ltd	74,300	637,928	0.22
Japan Post Holdings Co Ltd	431,700	3,821,694	1.34
Japan Post Insurance Co Ltd	22,500	388,419	0.14
KDDI Corp	99,200	2,892,713	1.02
Kuraray Co Ltd	42,700	381,598	0.13
Kyocera Corp	12,600	617,680	0.22
Mazda Motor Corp	61,800	553,871	0.19
Mitsubishi HC Capital Inc	90,700	471,750	0.17
Mitsui Fudosan Co Ltd	18,000	341,591	0.12
Mizuho Financial Group Inc	27,800	431,139	0.15
Nintendo Co Ltd	8,300	311,292	0.11
Nippon Express Holdings Inc	9,800	544,106	0.19
Nippon Telegraph & Telephone Corp	114,500	3,304,550	1.16
Nitto Denko Corp	10,600	635,403	0.22
Nomura Real Estate Holdings Inc	13,800	306,173	0.11
Ono Pharmaceutical Co Ltd	17,000	345,325	0.12
Otsuka Holdings Co Ltd	24,800	749,647	0.26
Seiko Epson Corp	32,100	440,218	0.15
Sekisui Chemical Co Ltd	22,500	300,258	0.11
Sekisui House Ltd	39,700	748,828	0.26
Shionogi & Co Ltd	13,200	584,469	0.21

## Invesco Sustainable Global Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN (continued)</b>			
SoftBank Corp	159,200	1,788,737	0.63
Sumitomo Chemical Co Ltd	182,300	635,674	0.22
Sumitomo Mitsui Financial Group Inc	8,500	370,677	0.13
Takeda Pharmaceutical Co Ltd	115,300	3,548,469	1.25
TOPPAN INC	26,900	484,532	0.17
		28,364,372	9.97
<b>LUXEMBOURG</b>			
Tenaris SA	113,214	1,925,123	0.68
<b>MULTINATIONAL</b>			
HKT Trust & HKT Ltd	1,539,000	2,001,802	0.70
<b>NETHERLANDS</b>			
ASML Holding NV	531	334,782	0.12
CNH Industrial NV	22,109	362,404	0.13
Heineken Holding NV	4,244	363,757	0.13
Heineken NV	3,188	325,190	0.11
ING Groep NV	26,578	377,284	0.13
Koninklijke Ahold Delhaize NV	25,708	826,978	0.29
Koninklijke KPN NV	430,698	1,485,758	0.52
NXP Semiconductors NV	4,933	876,791	0.31
OCI NV	20,104	670,486	0.24
Wolters Kluwer NV	6,275	733,035	0.26
		6,356,465	2.24
<b>NORWAY</b>			
Orkla ASA	133,152	898,507	0.32
<b>SINGAPORE</b>			
DBS Group Holdings Ltd	15,300	387,804	0.14
Flex Ltd	30,111	695,112	0.24
Genting Singapore Ltd	250,400	188,446	0.07
Oversea-Chinese Banking Corp Ltd	116,600	1,094,937	0.38
		2,366,299	0.83
<b>SPAIN</b>			
Acciona SA	1,802	343,501	0.12
Banco Bilbao Vizcaya Argentaria SA	313,737	2,453,609	0.86
		2,797,110	0.98
<b>SWEDEN</b>			
Svenska Handelsbanken AB	70,063	749,267	0.27
Swedish Orphan Biovitrum AB	17,288	398,155	0.14
Trelleborg AB	15,585	405,573	0.14
		1,552,995	0.55
<b>SWITZERLAND</b>			
Chubb Ltd	4,433	938,887	0.33
Holcim AG	6,610	410,046	0.15
Kuehne + Nagel International AG	1,466	376,177	0.13
Nestle SA	19,769	2,271,671	0.80
Novartis AG	33,492	2,859,933	1.01
Roche Holding AG	2,397	700,549	0.25
SGS SA	102	235,636	0.08
Swiss Life Holding AG	531	321,872	0.11
Swiss Re AG	3,303	347,331	0.12
Swisscom AG	2,208	1,375,833	0.48
TE Connectivity Ltd	2,655	337,703	0.12
UBS Group AG	54,623	1,195,783	0.42
		11,371,421	4.00
<b>UNITED KINGDOM</b>			
3i Group Plc	47,260	938,012	0.33
Amdocs Ltd	3,549	328,620	0.12

## Invesco Sustainable Global Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Aviva Plc	212,191	1,150,283	0.40
Coca-Cola Europacific Partners Plc	6,418	358,509	0.13
Ferguson Plc	2,448	353,100	0.12
GSK Plc	44,618	766,310	0.27
Legal & General Group Plc	275,220	860,158	0.30
Liberty Global Plc - A Shares	10,224	213,937	0.08
Liberty Global Plc - C Shares	16,998	367,582	0.13
NatWest Group Plc	172,097	611,340	0.21
Pearson Plc	28,203	313,553	0.11
Rio Tinto Plc	8,033	549,824	0.19
Standard Chartered Plc	23,583	227,134	0.08
TechnipFMC Plc	52,739	826,156	0.29
Whitbread Plc	6,530	246,024	0.09
		8,110,542	2.85
<b>UNITED STATES</b>			
Abbott Laboratories	6,798	678,202	0.24
AbbVie Inc	6,233	961,627	0.34
Activision Blizzard Inc	5,284	405,573	0.14
Acuity Brands Inc	2,367	457,174	0.16
Adobe Inc	942	303,696	0.11
Aflac Inc	18,137	1,237,578	0.44
Agilent Technologies Inc	3,167	450,395	0.16
Alphabet Inc - A Shares	15,322	1,377,141	0.48
American Express Co	1,684	291,879	0.10
American International Group Inc	12,561	762,013	0.27
Ameriprise Financial Inc	1,709	581,581	0.20
AmerisourceBergen Corp	2,458	384,812	0.14
Amgen Inc	6,205	1,455,010	0.51
Amkor Technology Inc	23,486	603,708	0.21
Apple Inc	34,746	5,139,628	1.81
Applied Materials Inc	5,425	607,926	0.21
Arista Networks Inc	7,220	996,252	0.35
Arrow Electronics Inc	6,950	816,799	0.29
AT&T Inc	113,181	2,154,400	0.76
Autodesk Inc	2,659	522,879	0.18
Automatic Data Processing Inc	10,187	2,257,134	0.79
AutoZone Inc	119	306,424	0.11
Avis Budget Group Inc	4,481	990,323	0.35
Bath & Body Works Inc	29,809	1,235,434	0.43
Becton Dickinson and Co	1,413	334,747	0.12
Berry Global Group Inc	7,748	479,679	0.17
Best Buy Co Inc	7,227	597,348	0.21
Booking Holdings Inc	308	776,291	0.27
Bristol-Myers Squibb Co	41,014	2,871,185	1.01
Broadcom Inc	1,326	776,293	0.27
Caesars Entertainment Inc	5,270	265,898	0.09
Campbell Soup Co	11,617	617,153	0.22
Cardinal Health Inc	24,156	1,870,037	0.66
Centene Corp	7,300	511,621	0.18
Ceridian HCM Holding Inc	3,185	232,075	0.08
CF Industries Holdings Inc	12,163	1,037,321	0.36
Cigna Group/The	7,390	2,190,655	0.77
Cisco Systems Inc	46,354	2,259,062	0.79
Citigroup Inc	13,212	666,744	0.23
Clorox Co/The	3,753	581,884	0.20
Colgate-Palmolive Co	23,963	1,763,797	0.62
Comcast Corp	36,421	1,360,871	0.48
Comerica Inc	2,633	184,428	0.07
Conagra Brands Inc	19,576	719,516	0.25
Consolidated Edison Inc	32,633	2,965,361	1.04
Coty Inc	85,737	960,254	0.34
CVS Health Corp	14,528	1,232,265	0.43

## Invesco Sustainable Global Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Dell Technologies Inc	10,399	426,515	0.15
Dollar General Corp	913	197,295	0.07
Dow Inc	9,004	513,183	0.18
Dropbox Inc	37,169	761,035	0.27
DXC Technology Co	46,311	1,297,866	0.46
Electronic Arts Inc	14,433	1,603,651	0.56
Elevance Health Inc	1,870	890,737	0.31
Eli Lilly & Co	4,128	1,307,317	0.46
Expeditors International of Washington Inc	25,076	2,652,790	0.93
Federal Realty Investment Trust	2,088	222,863	0.08
Flowers Foods Inc	11,081	313,869	0.11
Fortive Corp	15,388	1,024,456	0.36
Fox Corp	10,110	360,876	0.13
Freeport-McMoRan Inc	18,782	753,440	0.27
Gartner Inc	4,442	1,454,600	0.51
General Mills Inc	41,708	3,377,305	1.19
General Motors Co	13,549	532,543	0.19
Genuine Parts Co	9,993	1,782,002	0.63
Gilead Sciences Inc	28,545	2,309,433	0.81
Goldman Sachs Group Inc/The	917	335,370	0.12
Harley-Davidson Inc	9,883	467,219	0.16
HCA Healthcare Inc	3,940	976,825	0.34
Henry Schein Inc	4,669	365,746	0.13
Hershey Co/The	13,121	3,139,396	1.10
Hologic Inc	4,892	392,705	0.14
Home Depot Inc/The	3,652	1,081,047	0.38
Host Hotels & Resorts Inc	78,740	1,345,273	0.47
HP Inc	16,834	494,835	0.17
Humana Inc	3,526	1,786,060	0.63
Huntsman Corp	10,255	302,779	0.11
Interpublic Group of Cos Inc/The	22,894	823,154	0.29
IQVIA Holdings Inc	1,510	315,341	0.11
Jabil Inc	14,518	1,212,253	0.43
Johnson & Johnson	7,652	1,190,919	0.42
Juniper Networks Inc	8,953	276,603	0.10
Kellogg Co	30,516	2,060,288	0.72
Keurig Dr Pepper Inc	31,308	1,107,207	0.39
Kimberly-Clark Corp	15,967	2,015,834	0.71
KLA Corp	1,506	571,000	0.20
Kraft Heinz Co/The	26,073	1,033,925	0.36
Laboratory Corp of America Holdings	1,286	309,347	0.11
Lam Research Corp	1,018	491,338	0.17
Liberty Media Corp-Liberty Formula One	9,705	673,478	0.24
Lowe's Cos Inc	3,149	643,199	0.23
Lumen Technologies Inc	84,773	287,804	0.10
Macy's Inc	68,370	1,395,090	0.49
ManpowerGroup Inc	4,025	340,535	0.12
Mastercard Inc	1,272	452,253	0.16
McDonald's Corp	1,956	517,998	0.18
McKesson Corp	6,146	2,183,705	0.77
Merck & Co Inc	32,529	3,557,534	1.25
Meta Platforms Inc	4,936	836,998	0.29
MetLife Inc	6,170	442,975	0.16
Mettler-Toledo International Inc	203	290,712	0.10
Microchip Technology Inc	20,564	1,657,767	0.58
Microsoft Corp	8,260	2,066,693	0.73
Moderna Inc	2,075	286,931	0.10
Molson Coors Beverage Co	10,684	574,318	0.20
Mondelez International Inc	15,868	1,041,972	0.37
Mosaic Co/The	6,573	348,468	0.12
Motorola Solutions Inc	4,821	1,267,802	0.45
NetApp Inc	6,080	393,710	0.14



## Invesco Sustainable Global Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Netflix Inc	2,394	773,454	0.27
NOV Inc	39,893	883,431	0.31
NVR Inc	80	413,797	0.15
Omnicom Group Inc	7,928	721,646	0.25
ON Semiconductor Corp	13,977	1,086,502	0.38
Oracle Corp	3,992	351,116	0.12
Owens Corning	11,756	1,152,793	0.41
PACCAR Inc	7,716	556,594	0.20
Palo Alto Networks Inc	3,468	653,926	0.23
Paychex Inc	14,946	1,658,782	0.58
PayPal Holdings Inc	4,292	316,578	0.11
PepsiCo Inc	13,724	2,414,463	0.85
Principal Financial Group Inc	6,855	607,799	0.21
Procter & Gamble Co/The	4,107	571,633	0.20
Progressive Corp/The	2,863	405,759	0.14
PVH Corp	12,042	953,666	0.34
Quest Diagnostics Inc	6,346	880,095	0.31
Regions Financial Corp	13,690	318,635	0.11
Republic Services Inc	7,708	996,220	0.35
Robert Half International Inc	5,956	474,604	0.17
Ryder System Inc	12,643	1,233,135	0.43
S&P Global Inc	1,171	399,961	0.14
Sherwin-Williams Co/The	791	175,535	0.06
Simon Property Group Inc	3,720	455,700	0.16
Steel Dynamics Inc	12,578	1,526,466	0.54
Synchrony Financial	31,435	1,116,100	0.39
Synopsys Inc	982	356,820	0.13
Synovus Financial Corp	8,685	364,336	0.13
Tapestry Inc	8,460	365,430	0.13
Tesla Inc	1,815	376,876	0.13
Texas Instruments Inc	5,207	889,017	0.31
Travelers Cos Inc/The	1,671	309,661	0.11
Tyson Foods Inc	7,181	433,840	0.15
Ultra Beauty Inc	1,900	993,862	0.35
United Airlines Holdings Inc	7,559	383,355	0.14
United Rentals Inc	4,779	2,214,708	0.78
United States Steel Corp	15,367	444,337	0.16
UnitedHealth Group Inc	5,510	2,663,203	0.94
Unum Group	44,041	1,949,475	0.69
VeriSign Inc	8,520	1,689,431	0.59
Vertex Pharmaceuticals Inc	2,934	843,364	0.30
Viatis Inc	106,446	1,192,727	0.42
Visa Inc	1,753	386,282	0.14
Walmart Inc	3,535	500,043	0.18
Waste Management Inc	4,370	660,154	0.23
Westinghouse Air Brake Technologies Corp	3,663	381,868	0.13
Westrock Co	22,704	718,468	0.25
WW Grainger Inc	2,231	1,506,382	0.53
XPO Inc	8,288	280,963	0.10
Zimmer Biomet Holdings Inc	6,638	818,565	0.29
		155,189,812	54.57
<b>TOTAL EQUITIES</b>		<b>266,765,802</b>	<b>93.81</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>266,765,802</b>	<b>93.81</b>
<b>Total Investments</b>		<b>266,765,802</b>	<b>93.81</b>

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

## Invesco Sustainable US Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Air Products and Chemicals Inc	745	212,686	0.55
CF Industries Holdings Inc	1,988	169,547	0.43
Dow Inc	1,494	85,151	0.22
FMC Corp	205	26,481	0.07
Freeport-McMoRan Inc	2,213	88,775	0.23
Huntsman Corp	1,932	57,042	0.15
International Paper Co	4,645	169,891	0.44
Mosaic Co/The	1,891	100,251	0.26
Reliance Steel & Aluminum Co	112	27,420	0.07
Sherwin-Williams Co/The	304	67,462	0.17
Steel Dynamics Inc	3,012	365,536	0.94
United States Steel Corp	2,679	77,463	0.20
		1,447,705	3.73
<b>COMMUNICATIONS</b>			
Alphabet Inc - A Shares	3,983	357,992	0.92
Arista Networks Inc	688	94,934	0.24
AT&T Inc	21,680	412,679	1.06
Booking Holdings Inc	20	50,408	0.13
Charter Communications Inc	350	131,206	0.34
Cisco Systems Inc	11,331	552,216	1.42
Comcast Corp	9,234	345,028	0.89
Corning Inc	1,610	55,247	0.14
eBay Inc	4,034	184,818	0.48
Fox Corp	892	31,840	0.08
Juniper Networks Inc	4,536	140,140	0.36
Liberty Global Plc - C Shares	3,078	66,562	0.17
Lumen Technologies Inc	11,753	39,901	0.10
Meta Platforms Inc	1,046	177,370	0.46
Motorola Solutions Inc	1,016	267,183	0.69
Netflix Inc	152	49,108	0.13
Omnicom Group Inc	1,660	151,102	0.39
Palo Alto Networks Inc	547	103,142	0.27
T-Mobile US Inc	1,127	162,418	0.42
VeriSign Inc	1,414	280,382	0.72
Verizon Communications Inc	725	28,184	0.07
		3,681,860	9.48
<b>CONSUMER, CYCLICAL</b>			
AutoZone Inc	88	226,600	0.58
Bath & Body Works Inc	3,295	136,561	0.35
Best Buy Co Inc	535	44,220	0.11
Dollar General Corp	161	34,791	0.09
Ferguson Plc	231	33,319	0.09
General Motors Co	2,172	85,371	0.22
Genuine Parts Co	958	170,835	0.44
Harley-Davidson Inc	1,483	70,109	0.18
Home Depot Inc/The	627	185,601	0.48
Lowe's Cos Inc	519	106,008	0.27
Macy's Inc	7,617	155,425	0.40
Marriott International Inc/MD	149	25,268	0.07
McDonald's Corp	1,053	278,861	0.72
NVR Inc	22	113,794	0.29
O'Reilly Automotive Inc	314	265,610	0.68
PACCAR Inc	3,529	254,564	0.66
Starbucks Corp	623	63,817	0.16
Tapestry Inc	2,105	90,926	0.23
Tesla Inc	476	98,839	0.26
Toll Brothers Inc	1,059	62,677	0.16

## Invesco Sustainable US Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CONSUMER, CYCLICAL (continued)</b>			
Ulta Beauty Inc	287	150,125	0.39
United Airlines Holdings Inc	632	32,052	0.08
Walgreens Boots Alliance Inc	1,110	39,300	0.10
Walmart Inc	1,896	268,199	0.69
WW Grainger Inc	396	267,381	0.69
Yum! Brands Inc	1,473	186,467	0.48
		3,446,720	8.87
<b>CONSUMER, NON-CYCLICAL</b>			
Abbott Laboratories	1,492	148,849	0.38
AbbVie Inc	1,743	268,910	0.69
AmerisourceBergen Corp	1,586	248,296	0.64
Amgen Inc	1,082	253,718	0.65
Automatic Data Processing Inc	1,596	353,626	0.91
Avis Budget Group Inc	771	170,395	0.44
Becton Dickinson and Co	181	42,880	0.11
Biogen Inc	892	240,104	0.62
Bristol-Myers Squibb Co	5,786	405,049	1.04
Campbell Soup Co	6,852	364,013	0.94
Cardinal Health Inc	3,803	294,409	0.76
Centene Corp	1,391	97,488	0.25
Cigna Group/The	1,734	514,018	1.32
Clorox Co/The	759	117,679	0.30
Colgate-Palmolive Co	4,317	317,753	0.82
Conagra Brands Inc	8,368	307,566	0.79
CVS Health Corp	4,645	393,989	1.01
Elevance Health Inc	604	287,703	0.74
Eli Lilly & Co	596	188,750	0.49
Gartner Inc	469	153,581	0.40
General Mills Inc	6,944	562,290	1.45
Gilead Sciences Inc	4,086	330,578	0.85
HCA Healthcare Inc	185	45,866	0.12
Hershey Co/The	1,666	398,616	1.03
Hologic Inc	525	42,144	0.11
Humana Inc	896	453,860	1.17
Incyte Corp	809	61,998	0.16
J M Smucker Co/The	1,181	174,942	0.45
Johnson & Johnson	1,643	255,708	0.66
Kellogg Co	5,398	364,446	0.94
Keurig Dr Pepper Inc	1,126	39,821	0.10
Kimberly-Clark Corp	2,469	311,711	0.80
Kraft Heinz Co/The	8,005	317,438	0.82
Kroger Co/The	1,400	60,767	0.16
McKesson Corp	1,108	393,678	1.01
Merck & Co Inc	5,046	551,856	1.42
Moderna Inc	277	38,304	0.10
Molson Coors Beverage Co	1,035	55,636	0.14
Mondelez International Inc	2,416	158,647	0.41
PayPal Holdings Inc	379	27,955	0.07
PepsiCo Inc	2,648	465,863	1.20
Procter & Gamble Co/The	645	89,774	0.23
QIAGEN NV	990	45,842	0.12
Quest Diagnostics Inc	2,199	304,968	0.79
Regeneron Pharmaceuticals Inc	177	134,150	0.35
Robert Half International Inc	297	23,667	0.06
S&P Global Inc	290	99,051	0.25
Sysco Corp	1,146	86,747	0.22
Tyson Foods Inc	728	43,982	0.11
United Rentals Inc	845	391,594	1.01
UnitedHealth Group Inc	1,133	547,624	1.41
Vertex Pharmaceuticals Inc	783	225,069	0.58
Viatis Inc	5,104	57,190	0.15
Waters Corp	143	44,337	0.11

## Invesco Sustainable US Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CONSUMER, NON-CYCLICAL (continued)</b>			
Zimmer Biomet Holdings Inc	312	38,474	0.10
		12,413,369	31.96
<b>ENERGY</b>			
NOV Inc	2,102	46,549	0.12
<b>FINANCIAL</b>			
Aflac Inc	4,394	299,825	0.77
Allstate Corp/The	458	59,089	0.15
American Express Co	1,076	186,498	0.48
American International Group Inc	4,907	297,683	0.77
Ameriprise Financial Inc	774	263,396	0.68
Aon Plc	899	272,060	0.70
Bank of New York Mellon Corp/The	3,126	158,910	0.41
Brixmor Property Group Inc	3,570	80,843	0.21
Capital One Financial Corp	408	44,490	0.11
Cboe Global Markets Inc	252	32,131	0.08
Chubb Ltd	1,410	298,631	0.77
Citigroup Inc	2,562	129,291	0.33
Citizens Financial Group Inc	1,518	63,369	0.16
Comerica Inc	1,768	123,839	0.32
Discover Financial Services	739	82,380	0.21
Equinix Inc	67	46,466	0.12
Goldman Sachs Group Inc/The	837	306,112	0.79
Hartford Financial Services Group Inc/The	2,005	156,079	0.40
Healthpeak Properties Inc	1,016	24,704	0.06
Host Hotels & Resorts Inc	10,550	180,247	0.46
Huntington Bancshares Inc/OH	8,420	128,868	0.33
KeyCorp	2,820	51,056	0.13
Marsh & McLennan Cos Inc	1,433	232,440	0.60
Mastercard Inc	1,095	389,322	1.00
MetLife Inc	2,528	181,498	0.47
Mid-America Apartment Communities Inc	187	30,194	0.08
National Retail Properties Inc	1,098	49,877	0.13
Principal Financial Group Inc	1,916	169,882	0.44
Progressive Corp/The	1,011	143,284	0.37
Regency Centers Corp	942	59,412	0.15
Regions Financial Corp	6,029	140,325	0.36
Simon Property Group Inc	1,248	152,880	0.39
SLM Corp	2,623	37,732	0.10
Synchrony Financial	5,882	208,840	0.54
Synovus Financial Corp	1,246	52,270	0.14
Travelers Cos Inc/The	1,739	322,263	0.83
Truist Financial Corp	3,855	181,705	0.47
Unum Group	3,887	172,058	0.44
US Bancorp	4,458	212,134	0.55
Visa Inc	1,850	407,657	1.05
W R Berkley Corp	743	49,246	0.13
Western Union Co/The	11,380	148,793	0.38
		6,627,779	17.06
<b>INDUSTRIAL</b>			
Agilent Technologies Inc	922	131,122	0.34
Berry Global Group Inc	1,355	83,888	0.22
Carrier Global Corp	559	25,130	0.07
CH Robinson Worldwide Inc	1,972	199,142	0.51
Deere & Co	111	46,792	0.12
Expeditors International of Washington Inc	3,863	408,667	1.05
Flex Ltd	2,009	46,378	0.12
Fortive Corp	2,679	178,354	0.46
Jabil Inc	1,667	139,195	0.36
Mettler-Toledo International Inc	31	44,394	0.11
Old Dominion Freight Line Inc	159	54,426	0.14

## Invesco Sustainable US Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDUSTRIAL (continued)</b>			
Owens Corning	1,924	188,667	0.49
Packaging Corp of America	257	35,164	0.09
Republic Services Inc	1,874	242,205	0.62
Sealed Air Corp	609	30,149	0.08
United Parcel Service Inc	1,593	290,348	0.75
Waste Management Inc	1,426	215,419	0.55
Westinghouse Air Brake Technologies Corp	943	98,308	0.25
Westrock Co	4,081	129,143	0.33
XPO Inc	2,092	70,919	0.18
		2,657,810	6.84
<b>TECHNOLOGY</b>			
Accenture Plc	763	203,183	0.52
Activision Blizzard Inc	1,069	82,051	0.21
Adobe Inc	122	39,332	0.10
Akamai Technologies Inc	690	50,563	0.13
Amdocs Ltd	1,287	119,170	0.31
Analog Devices Inc	1,389	254,409	0.66
Apple Inc	6,783	1,003,341	2.58
Applied Materials Inc	328	36,756	0.10
Autodesk Inc	400	78,658	0.20
Broadcom Inc	595	348,337	0.90
Cadence Design Systems Inc	783	151,256	0.39
Cognizant Technology Solutions Corp	2,651	168,299	0.43
Dell Technologies Inc	1,433	58,775	0.15
Dropbox Inc	5,221	106,900	0.28
DXC Technology Co	4,869	136,454	0.35
Electronic Arts Inc	2,458	273,108	0.70
Fidelity National Information Services Inc	366	23,616	0.06
Fiserv Inc	948	108,755	0.28
KLA Corp	203	76,968	0.20
Lam Research Corp	60	28,959	0.08
Microchip Technology Inc	3,682	296,824	0.77
Microsoft Corp	2,996	749,614	1.93
MSCI Inc	99	52,085	0.13
NXP Semiconductors NV	597	106,111	0.27
ON Semiconductor Corp	1,965	152,749	0.39
Oracle Corp	1,165	102,468	0.26
Paychex Inc	2,300	255,266	0.66
Synopsys Inc	292	106,101	0.27
Texas Instruments Inc	2,191	374,080	0.96
		5,544,188	14.27
<b>UTILITIES</b>			
Consolidated Edison Inc	6,634	602,832	1.55
<b>TOTAL EQUITIES</b>		<b>36,468,812</b>	<b>93.88</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>36,468,812</b>	<b>93.88</b>
<b>Total Investments</b>		<b>36,468,812</b>	<b>93.88</b>

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

# Invesco US Value Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
BASF SE	21,826	1,114,333	0.53
CF Industries Holdings Inc	31,951	2,724,941	1.30
International Paper Co	82,260	3,008,659	1.44
		6,847,933	3.27
<b>COMMUNICATIONS</b>			
Booking Holdings Inc	1,429	3,601,687	1.72
Cisco Systems Inc	89,888	4,380,692	2.09
Comcast Corp	74,180	2,771,736	1.32
eBay Inc	29,974	1,373,259	0.66
F5 Inc	16,313	2,294,505	1.10
Meta Platforms Inc	21,866	3,707,817	1.77
T-Mobile US Inc	18,115	2,610,643	1.25
		20,740,339	9.91
<b>CONSUMER, CYCLICAL</b>			
General Motors Co	95,898	3,769,271	1.80
Las Vegas Sands Corp	57,084	3,196,989	1.53
Ralph Lauren Corp	16,282	1,938,942	0.92
Ross Stores Inc	8,149	903,969	0.43
		9,809,171	4.68
<b>CONSUMER, NON-CYCLICAL</b>			
Baxter International Inc	23,648	941,782	0.45
Becton Dickinson and Co	10,509	2,489,635	1.19
Coca-Cola Co/The	38,551	2,306,314	1.10
CVS Health Corp	45,437	3,853,966	1.84
DENTSPLY SIRONA Inc	24,656	851,742	0.41
Elelevance Health Inc	9,963	4,745,676	2.27
Haleon Plc	515,941	1,994,714	0.95
HCA Healthcare Inc	11,470	2,843,700	1.36
Henry Schein Inc	30,348	2,377,311	1.13
Humana Inc	3,818	1,933,970	0.92
Johnson & Johnson	20,556	3,199,233	1.53
Kimberly-Clark Corp	21,221	2,679,151	1.28
Kraft Heinz Co/The	65,848	2,611,202	1.25
McKesson Corp	7,277	2,585,554	1.23
Medtronic Plc	27,581	2,300,117	1.10
Merck & Co Inc	33,885	3,705,833	1.77
Philip Morris International Inc	55,669	5,466,417	2.61
Sanofi ADR	71,702	3,431,299	1.64
Universal Health Services Inc	15,154	2,213,166	1.06
		52,530,782	25.09
<b>ENERGY</b>			
Chevron Corp	31,673	5,156,840	2.46
ConocoPhillips	28,896	3,058,786	1.46
Devon Energy Corp	26,795	1,460,997	0.70
Exxon Mobil Corp	17,070	1,887,003	0.90
Hess Corp	15,164	2,106,204	1.01
Marathon Oil Corp	88,001	2,272,626	1.09
Pioneer Natural Resources Co	8,078	1,631,796	0.78
Suncor Energy Inc	123,652	4,217,152	2.01
		21,791,404	10.41
<b>FINANCIAL</b>			
Allstate Corp/The	14,826	1,912,776	0.91
American International Group Inc	84,575	5,130,742	2.45
Bank of America Corp	165,398	5,657,439	2.70
Citigroup Inc	54,134	2,731,872	1.31

## Invesco US Value Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>FINANCIAL (continued)</b>			
Citizens Financial Group Inc	71,397	2,980,468	1.42
Fifth Third Bancorp	64,983	2,344,262	1.12
Goldman Sachs Group Inc/The	8,083	2,956,155	1.41
Huntington Bancshares Inc/OH	171,066	2,618,165	1.25
JPMorgan Chase & Co	19,729	2,805,267	1.34
M&T Bank Corp	12,427	1,926,868	0.92
MetLife Inc	31,938	2,292,989	1.10
Morgan Stanley	21,440	2,073,355	0.99
State Street Corp	47,489	4,217,736	2.01
Wells Fargo & Co	121,971	5,706,413	2.73
		45,354,507	21.66
<b>INDUSTRIAL</b>			
Caterpillar Inc	16,460	3,950,318	1.89
Eaton Corp Plc	20,180	3,519,190	1.68
Emerson Electric Co	38,064	3,125,625	1.49
FedEx Corp	21,071	4,300,697	2.05
General Electric Co	29,288	2,455,799	1.17
Johnson Controls International Plc	65,929	4,136,715	1.98
Westinghouse Air Brake Technologies Corp	31,721	3,306,914	1.58
		24,795,258	11.84
<b>TECHNOLOGY</b>			
Cognizant Technology Solutions Corp	50,418	3,200,787	1.53
DXC Technology Co	104,443	2,927,015	1.40
Intel Corp	57,168	1,423,769	0.68
Microsoft Corp	14,636	3,662,000	1.75
NXP Semiconductors NV	21,647	3,847,538	1.84
QUALCOMM Inc	19,573	2,416,287	1.15
		17,477,396	8.35
<b>UTILITIES</b>			
Dominion Energy Inc	54,919	3,093,862	1.48
<b>TOTAL EQUITIES</b>		<b>202,440,652</b>	<b>96.69</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>202,440,652</b>	<b>96.69</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	5,416,292	5,416,292	2.59
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>5,416,292</b>	<b>2.59</b>
<b>Total Investments</b>		<b>207,856,944</b>	<b>99.28</b>

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

# Invesco Continental European Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>DENMARK</b>			
Carlsberg A/S	4,621	616,660	1.97
Vestas Wind Systems A/S	19,195	517,552	1.65
		1,134,212	3.62
<b>FINLAND</b>			
Metso Outotec Oyj	31,565	317,781	1.02
Neste Oyj	11,484	516,263	1.65
UPM-Kymmene Oyj	30,142	1,025,581	3.27
		1,859,625	5.94
<b>FRANCE</b>			
Arkema SA	2,609	251,038	0.80
AXA SA	27,971	837,312	2.67
BNP Paribas SA	13,734	912,006	2.91
Capgemini SE	5,375	957,825	3.06
Carrefour SA	33,519	618,928	1.98
Cie de Saint-Gobain	12,653	709,138	2.26
Engie SA	43,466	608,046	1.94
Publicis Groupe SA	8,774	664,718	2.12
Sanofi	8,081	726,038	2.32
Thales SA	4,438	588,479	1.88
TotalEnergies SE	23,588	1,389,451	4.44
Veolia Environnement SA	33,094	949,963	3.03
		9,212,942	29.41
<b>GERMANY</b>			
Allianz SE	1,278	284,195	0.91
Deutsche Post AG	18,109	727,031	2.32
Deutsche Telekom AG	48,109	1,032,299	3.29
Infineon Technologies AG	25,878	870,083	2.78
Mercedes-Benz Group AG	10,446	765,587	2.44
Merck KGaA	3,179	575,081	1.84
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,042	667,632	2.13
Siemens AG	5,222	755,415	2.41
Vonovia SE	6,231	148,952	0.48
		5,826,275	18.60
<b>IRELAND</b>			
Kingspan Group Plc	7,553	467,531	1.49
Ryanair Holdings Plc	11,576	170,543	0.55
		638,074	2.04
<b>ITALY</b>			
Enel SpA	103,264	550,242	1.75
UniCredit SpA	49,635	967,138	3.09
		1,517,380	4.84
<b>LUXEMBOURG</b>			
ArcelorMittal SA	23,762	673,296	2.15
<b>NETHERLANDS</b>			
Airbus SE	5,003	622,824	1.99
BE Semiconductor Industries NV	7,023	518,297	1.65
Heineken NV	4,262	409,834	1.31
ING Groep NV	57,204	765,504	2.44
SBM Offshore NV	38,246	532,193	1.70
Stellantis NV	46,302	771,160	2.46
		3,619,812	11.55
<b>NORWAY</b>			
Yara International ASA	8,631	385,915	1.23



## Invesco Continental European Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	104,581	500,420	1.60
<b>SPAIN</b>			
Bankinter SA	86,400	575,856	1.84
CaixaBank SA	201,015	822,754	2.63
Industria de Diseno Textil SA	8,532	249,092	0.79
Repsol SA	35,501	532,870	1.70
		2,180,572	6.96
<b>SWEDEN</b>			
Sandvik AB	25,701	496,862	1.59
SSAB AB	47,596	310,052	0.99
		806,914	2.58
<b>SWITZERLAND</b>			
Roche Holding AG	4,217	1,161,848	3.71
<b>UNITED KINGDOM</b>			
AstraZeneca Plc	6,544	816,872	2.61
Shell Plc	16,962	489,990	1.56
		1,306,862	4.17
<b>TOTAL EQUITIES</b>		<b>30,824,147</b>	<b>98.40</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>30,824,147</b>	<b>98.40</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	66,066	64,720	0.20
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>64,720</b>	<b>0.20</b>
<b>Total Investments</b>		<b>30,888,867</b>	<b>98.60</b>

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

## Invesco Continental European Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRIA</b>			
BAWAG Group AG 144A	146,340	8,685,279	2.57
DO & CO AG	46,615	5,015,774	1.49
		13,701,053	4.06
<b>BELGIUM</b>			
Bekaert SA	90,862	3,815,295	1.13
Biotalys NV	151,876	970,488	0.29
Nyxoah SA	133,363	674,150	0.20
		5,459,933	1.62
<b>DENMARK</b>			
H+H International A/S	260,331	3,655,233	1.08
<b>FINLAND</b>			
QT Group Oyj	34,496	2,257,418	0.67
<b>FRANCE</b>			
Air France-KLM	3,464,499	6,106,179	1.81
Coface SA	877,551	12,206,734	3.61
Eramet SA	81,495	8,328,789	2.47
NHOA	380,210	3,035,977	0.90
PEUGEOT INVEST	103,521	10,745,480	3.18
Rubis SCA	194,579	5,109,645	1.51
SCOR SE	415,505	9,652,181	2.86
SES-imagotag SA	30,176	3,612,067	1.07
SOITEC	50,782	7,321,495	2.17
Verallia SA 144A	86,570	3,318,228	0.98
		69,436,775	20.56
<b>GERMANY</b>			
Evotec SE	176,940	3,060,620	0.91
Fielmann AG	172,816	5,780,695	1.71
FUCHS PETROLUB SE (Preferred)	80,863	3,058,239	0.90
Hensoldt AG	378,858	11,981,384	3.55
Hornbach Holding AG & Co KGaA	90,649	7,122,745	2.11
Jenoptik AG	141,478	4,623,501	1.37
Nordex SE	444,476	6,351,562	1.88
TeamViewer AG 144A	440,182	6,717,177	1.99
		48,695,923	14.42
<b>IRELAND</b>			
Origin Enterprises Plc	1,014,388	4,361,869	1.29
<b>ITALY</b>			
Antares Vision SpA	467,310	3,656,701	1.08
De' Longhi SpA	134,323	3,152,561	0.93
Eurogroup Laminations SpA	574,904	3,179,219	0.94
GVS SpA 144A	2,171,380	10,563,764	3.13
LU-VE SpA	278,318	8,530,447	2.53
Piovan SpA 144A	901,535	9,168,611	2.71
Safilo Group SpA	3,091,929	4,242,126	1.26
Saipem SpA	7,406,331	10,835,462	3.21
		53,328,891	15.79
<b>LUXEMBOURG</b>			
InPost SA	527,575	4,168,898	1.23
<b>NETHERLANDS</b>			
AFC Ajax NV	229,383	2,700,985	0.80
Ariston Holding NV	1,142,078	10,387,199	3.08
Fugro NV	906,050	10,890,721	3.23
Just Eat Takeaway.com NV 144A	376,108	7,827,748	2.32

## Invesco Continental European Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Kendrion NV	350,842	5,687,149	1.68
NX Filtration NV	132,440	1,434,325	0.42
SBM Offshore NV	235,684	3,279,543	0.97
Signify NV 144A	100,032	3,303,057	0.98
Technip Energies NV	482,945	8,830,649	2.62
TKH Group NV	269,281	11,694,874	3.46
		66,036,250	19.56
<b>NORWAY</b>			
Volue ASA	1,288,755	2,720,203	0.81
<b>SPAIN</b>			
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	11,438,240	10,780,541	3.19
<b>SWEDEN</b>			
Acast AB	2,897,366	1,889,768	0.56
SkiStar AB	743,429	7,845,514	2.32
		9,735,282	2.88
<b>SWITZERLAND</b>			
Bossard Holding AG	21,320	5,651,153	1.68
DKSH Holding AG	71,026	5,605,092	1.66
Medacta Group SA 144A	58,508	5,985,776	1.77
Meyer Burger Technology AG	12,414,880	8,668,191	2.57
Siegfried Holding AG	4,634	3,084,149	0.91
Swissquote Group Holding SA	27,057	4,836,051	1.43
Tecan Group AG	15,850	6,156,532	1.82
		39,986,944	11.84
<b>TOTAL EQUITIES</b>		<b>334,325,213</b>	<b>99.00</b>
<b>WARRANTS</b>			
<b>ITALY</b>			
Antares Vision SpA WTS 19/04/2024	61,224	45,918	0.02
<b>TOTAL WARRANTS</b>		<b>45,918</b>	<b>0.02</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>334,371,131</b>	<b>99.02</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	6,081,893	5,957,913	1.76
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>5,957,913</b>	<b>1.76</b>
<b>Total Investments</b>		<b>340,329,044</b>	<b>100.78</b>

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

# Invesco Euro Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRIA</b>			
OMV AG	440,760	20,420,411	1.83
<b>BELGIUM</b>			
Ageas SA/NV	282,659	12,032,794	1.08
<b>BERMUDA</b>			
Flow Traders Ltd	202,128	4,636,816	0.41
<b>FINLAND</b>			
Metso Outotec Oyj	1,288,346	12,970,424	1.16
Neste Oyj	530,041	23,827,993	2.13
UPM-Kymmene Oyj	870,689	29,625,193	2.64
		66,423,610	5.93
<b>FRANCE</b>			
AXA SA	1,065,481	31,895,174	2.85
BNP Paribas SA	614,771	40,823,868	3.65
Capgemini SE	133,200	23,736,240	2.12
Carrefour SA	953,834	17,612,545	1.57
Cie de Saint-Gobain	296,277	16,604,845	1.48
Publicis Groupe SA	173,019	13,107,919	1.17
Sanofi	556,403	49,990,028	4.47
Thales SA	156,939	20,810,111	1.86
TotalEnergies SE	797,098	46,953,058	4.20
Veolia Environnement SA	1,337,560	38,394,660	3.43
Vivendi SE	1,346,385	13,132,639	1.17
		313,061,087	27.97
<b>GERMANY</b>			
Allianz SE	154,308	34,314,242	3.07
Covestro AG 144A	281,313	11,556,338	1.03
Deutsche Post AG	588,305	23,618,975	2.11
Deutsche Telekom AG	2,373,010	50,918,862	4.55
GEA Group AG	391,625	16,117,327	1.44
Infineon Technologies AG	1,002,514	33,707,027	3.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	76,795	25,108,125	2.24
SAP SE	431,254	46,346,867	4.14
Siemens AG	274,815	39,754,738	3.55
		281,442,501	25.14
<b>IRELAND</b>			
CRH Plc	322,507	14,338,661	1.28
Ryanair Holdings Plc	1,045,675	15,405,407	1.38
		29,744,068	2.66
<b>ITALY</b>			
Enel SpA	3,303,762	17,604,096	1.57
UniCredit SpA	1,212,782	23,631,057	2.11
		41,235,153	3.68
<b>LUXEMBOURG</b>			
ArcelorMittal SA	900,343	25,511,219	2.28
InPost SA	951,465	7,518,476	0.67
		33,029,695	2.95
<b>NETHERLANDS</b>			
Akzo Nobel NV	272,259	18,941,059	1.69
BE Semiconductor Industries NV	191,837	14,157,571	1.27
Heineken NV	363,686	34,972,046	3.12
ING Groep NV	1,968,325	26,340,125	2.35
Koninklijke Ahold Delhaize NV	1,083,755	32,864,870	2.94

## Invesco Euro Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Stellantis NV	1,685,715	28,075,583	2.51
		155,351,254	13.88
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	5,228,157	25,016,731	2.23
Galp Energia SGPS SA	1,546,935	17,898,038	1.60
		42,914,769	3.83
<b>SPAIN</b>			
CaixaBank SA	2,643,846	10,821,261	0.97
Industria de Diseno Textil SA	1,125,814	32,868,140	2.93
Laboratorios Farmaceuticos Rovi SA	349,935	14,564,295	1.30
		58,253,696	5.20
<b>SWITZERLAND</b>			
Roche Holding AG	119,699	32,978,900	2.95
<b>UNITED KINGDOM</b>			
AstraZeneca Plc	81,367	10,156,857	0.91
<b>TOTAL EQUITIES</b>		<b>1,101,681,611</b>	<b>98.42</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>1,101,681,611</b>	<b>98.42</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	2,514,229	2,462,976	0.22
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2,462,976</b>	<b>0.22</b>
<b>Total Investments</b>		<b>1,104,144,587</b>	<b>98.64</b>

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

## Invesco Pan European Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>DENMARK</b>			
Carlsberg A/S	156,445	20,877,154	1.53
Vestas Wind Systems A/S	648,871	17,495,426	1.28
		38,372,580	2.81
<b>FINLAND</b>			
Metso Outotec Oyj	1,014,407	10,212,543	0.75
Neste Oyj	412,302	18,535,036	1.36
Stora Enso Oyj	712,034	9,354,347	0.68
UPM-Kymmene Oyj	1,093,406	37,203,139	2.72
		75,305,065	5.51
<b>FRANCE</b>			
Arkema SA	132,988	12,796,105	0.94
AXA SA	942,896	28,225,592	2.07
BNP Paribas SA	437,361	29,042,957	2.12
Capgemini SE	184,073	32,801,809	2.40
Carrefour SA	1,141,314	21,074,363	1.54
Cie de Saint-Gobain	442,108	24,777,943	1.81
Engie SA	1,444,107	20,201,613	1.48
Publicis Groupe SA	302,415	22,910,960	1.68
Sanofi	319,682	28,721,829	2.10
Thales SA	158,547	21,023,332	1.54
TotalEnergies SE	805,267	47,434,253	3.47
Veolia Environnement SA	1,099,336	31,556,440	2.31
		320,567,196	23.46
<b>GERMANY</b>			
Allianz SE	47,804	10,630,414	0.78
Deutsche Post AG	638,106	25,618,361	1.88
Deutsche Telekom AG	1,637,454	35,135,669	2.57
Infineon Technologies AG	865,449	29,098,559	2.13
Mercedes-Benz Group AG	360,699	26,435,630	1.93
Merck KGaA	119,669	21,648,122	1.58
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	68,602	22,429,424	1.64
Siemens AG	178,786	25,863,183	1.89
Vonovia SE	210,296	5,027,126	0.37
		201,886,488	14.77
<b>IRELAND</b>			
CRH Plc	350,113	15,570,751	1.14
Kingspan Group Plc	278,017	17,209,252	1.26
		32,780,003	2.40
<b>ITALY</b>			
Enel SpA	2,531,847	13,490,947	0.99
Intesa Sanpaolo SpA	4,524,183	11,690,489	0.85
UniCredit SpA	1,547,238	30,147,932	2.21
		55,329,368	4.05
<b>LUXEMBOURG</b>			
ArcelorMittal SA	802,273	22,732,405	1.66
<b>NETHERLANDS</b>			
Airbus SE	174,773	21,757,491	1.59
BE Semiconductor Industries NV	236,581	17,459,678	1.28
Heineken NV	157,327	15,128,564	1.11
ING Groep NV	1,894,205	25,348,251	1.85
SBM Offshore NV	1,263,027	17,575,021	1.28
Stellantis NV	1,640,615	27,324,443	2.00
		124,593,448	9.11

## Invesco Pan European Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NORWAY</b>			
Yara International ASA	357,451	15,982,582	1.17
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	3,509,913	16,794,934	1.23
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA	3,466,566	25,557,258	1.87
CaixaBank SA	6,368,969	26,068,190	1.91
Repsol SA	1,206,025	18,102,435	1.32
		69,727,883	5.10
<b>SWEDEN</b>			
Sandvik AB	1,093,042	21,131,110	1.55
SSAB AB	1,933,477	12,595,137	0.92
		33,726,247	2.47
<b>SWITZERLAND</b>			
Roche Holding AG	146,775	40,438,751	2.96
<b>UNITED KINGDOM</b>			
Anglo American Plc	692,023	22,361,525	1.64
AstraZeneca Plc	330,238	41,170,596	3.01
BAE Systems Plc	2,635,932	27,253,780	2.00
Barclays Plc	8,979,291	17,900,447	1.31
BP Plc	7,248,261	45,933,909	3.36
Bunzl Plc	560,904	19,323,784	1.41
JD Sports Fashion Plc	9,968,281	20,447,135	1.50
National Grid Plc	1,041,343	12,562,050	0.92
Next Plc	226,092	17,746,270	1.30
SSE Plc	1,303,154	26,154,784	1.91
Whitbread Plc	663,131	23,552,576	1.72
		274,406,856	20.08
<b>TOTAL EQUITIES</b>		<b>1,322,643,806</b>	<b>96.78</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>1,322,643,806</b>	<b>96.78</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	14,055,360	13,768,841	1.01
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>13,768,841</b>	<b>1.01</b>
<b>Total Investments</b>		<b>1,336,412,647</b>	<b>97.79</b>

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

## Invesco Pan European Equity Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Akzo Nobel NV	10,313	717,475	1.21
Anglo American Plc	29,928	967,072	1.64
ArcelorMittal SA	32,776	928,708	1.57
Covestro AG 144A	12,637	519,128	0.88
Norsk Hydro ASA	101,323	702,381	1.19
UPM-Kymmene Oyj	30,067	1,023,030	1.73
Yara International ASA	21,798	974,646	1.65
		5,832,440	9.87
<b>COMMUNICATIONS</b>			
Deutsche Telekom AG	102,993	2,209,972	3.74
Publicis Groupe SA	6,752	511,532	0.86
Tele2 AB	117,403	1,015,765	1.72
Vivendi SE	64,811	632,167	1.07
		4,369,436	7.39
<b>CONSUMER, CYCLICAL</b>			
Industria de Diseno Textil SA	42,441	1,239,065	2.10
JD Sports Fashion Plc	476,014	976,410	1.65
Mercedes-Benz Group AG	15,023	1,101,036	1.86
Next Plc	10,974	861,364	1.46
Ryanair Holdings Plc	46,478	684,737	1.16
Volvo AB	51,878	975,411	1.65
		5,838,023	9.88
<b>CONSUMER, NON-CYCLICAL</b>			
Ashtead Group Plc	16,298	1,025,781	1.74
AstraZeneca Plc	14,547	1,813,567	3.07
Carlsberg A/S	7,480	998,185	1.69
Carrefour SA	38,782	716,110	1.21
Heineken NV	7,290	701,006	1.19
Koninklijke Ahold Delhaize NV	36,400	1,103,830	1.87
RELX Plc	42,617	1,218,442	2.06
Roche Holding AG	8,694	2,395,330	4.05
Sanofi	17,623	1,583,338	2.68
Tate & Lyle Plc	107,335	983,350	1.67
Tesco Plc	260,741	756,918	1.28
Unilever Plc	14,322	675,175	1.14
		13,971,032	23.65
<b>ENERGY</b>			
BP Plc	245,548	1,556,095	2.63
Equinor ASA	21,704	634,627	1.08
Neste Oyj	21,551	968,825	1.64
OMV AG	11,737	543,775	0.92
TotalEnergies SE	31,336	1,845,847	3.12
		5,549,169	9.39
<b>FINANCIAL</b>			
Ageas SA/NV	11,146	474,485	0.80
Allianz SE	7,963	1,770,772	3.00
AXA SA	45,826	1,371,801	2.32
BAWAG Group AG 144A	8,262	490,350	0.83
BNP Paribas SA	19,611	1,302,268	2.21
CaixaBank SA	108,289	443,227	0.75
Flow Traders Ltd	8,482	194,577	0.33
Intesa Sanpaolo SpA	456,673	1,180,043	2.00
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,169	1,036,105	1.75
		8,263,628	13.99



## Invesco Pan European Equity Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>INDUSTRIAL</b>			
BAE Systems Plc	136,704	1,413,428	2.39
Cie de Saint-Gobain	9,344	523,685	0.89
CRH Plc	11,045	491,061	0.83
Deutsche Post AG	27,401	1,100,082	1.86
Metso Outotec Oyj	51,753	521,023	0.88
Siemens AG	8,996	1,301,361	2.21
		5,350,640	9.06
<b>TECHNOLOGY</b>			
BE Semiconductor Industries NV	7,754	572,245	0.97
Capgemini SE	5,451	971,368	1.64
Infineon Technologies AG	34,379	1,155,908	1.96
SAP SE	13,637	1,465,569	2.48
		4,165,090	7.05
<b>UTILITIES</b>			
EDP - Energias de Portugal SA	225,913	1,080,994	1.83
Enel SpA	144,998	772,622	1.31
SSE Plc	64,549	1,295,522	2.19
Veolia Environnement SA	53,501	1,535,746	2.60
		4,684,884	7.93
<b>TOTAL EQUITIES</b>		<b>58,024,342</b>	<b>98.21</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>58,024,342</b>	<b>98.21</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	665,026	651,469	1.10
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>651,469</b>	<b>1.10</b>
<b>Total Investments</b>		<b>58,675,811</b>	<b>99.31</b>

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

## Invesco Pan European Focus Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>DENMARK</b>			
Vestas Wind Systems A/S	18,680	503,666	1.15
<b>FINLAND</b>			
Metso Outotec Oyj	72,003	724,890	1.65
Neste Oyj	25,549	1,148,556	2.61
UPM-Kymmene Oyj	36,683	1,248,139	2.84
		3,121,585	7.10
<b>FRANCE</b>			
Arkema SA	7,646	735,698	1.67
AXA SA	59,064	1,768,081	4.02
BNP Paribas SA	11,542	766,447	1.74
Capgemini SE	7,131	1,270,744	2.89
Carrefour SA	31,856	588,221	1.34
Cie de Saint-Gobain	23,655	1,325,745	3.02
Engie SA	92,655	1,296,151	2.95
SOITEC	1,071	154,411	0.35
TotalEnergies SE	36,090	2,125,881	4.84
Veolia Environnement SA	60,244	1,729,304	3.93
		11,760,683	26.75
<b>GERMANY</b>			
Allianz SE	2,983	663,345	1.51
Deutsche Post AG	30,135	1,209,845	2.75
Deutsche Telekom AG	75,324	1,616,265	3.68
Merck KGaA	6,715	1,214,743	2.76
Siemens AG	9,772	1,413,618	3.22
Vonovia SE	17,555	419,652	0.95
		6,537,468	14.87
<b>ITALY</b>			
UniCredit SpA	71,463	1,392,457	3.17
<b>NETHERLANDS</b>			
Airbus SE	7,966	991,687	2.26
Ariston Holding NV	80,954	736,277	1.67
ASM International NV	1,657	542,999	1.23
BE Semiconductor Industries NV	8,316	613,721	1.40
Heineken NV	14,948	1,437,400	3.27
ING Groep NV	102,231	1,368,055	3.11
Stellantis NV	88,466	1,473,401	3.35
STMicroelectronics NV	25,522	1,164,314	2.65
Technip Energies NV	46,545	851,075	1.94
		9,178,929	20.88
<b>NORWAY</b>			
Yara International ASA	16,101	719,918	1.64
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	195,827	937,032	2.13
<b>SPAIN</b>			
Bankinter SA	108,964	726,245	1.65
Repsol SA	70,329	1,055,638	2.40
		1,781,883	4.05
<b>SWITZERLAND</b>			
Roche Holding AG	6,160	1,697,174	3.86
<b>UNITED KINGDOM</b>			
AstraZeneca Plc	13,417	1,672,690	3.80
Barclays Plc	534,000	1,064,543	2.42

## Invesco Pan European Focus Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Centrica Plc	662,255	802,297	1.82
Future Plc	38,111	596,408	1.36
SSE Plc	56,444	1,132,852	2.58
		5,268,790	11.98
<b>TOTAL EQUITIES</b>		<b>42,899,585</b>	<b>97.58</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>42,899,585</b>	<b>97.58</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	983,248	963,205	2.19
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>963,205</b>	<b>2.19</b>
<b>Total Investments</b>		<b>43,862,790</b>	<b>99.77</b>

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

## Invesco Pan European Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRIA</b>			
BAWAG Group AG 144A	6,787	402,808	0.55
DO & CO AG	10,215	1,099,134	1.51
		1,501,942	2.06
<b>BELGIUM</b>			
Bekaert SA	13,282	557,711	0.77
<b>DENMARK</b>			
H+H International A/S	56,726	796,474	1.09
<b>FRANCE</b>			
Air France-KLM	654,267	1,153,145	1.58
Coface SA	165,468	2,301,660	3.16
Eramet SA	18,369	1,877,312	2.58
NHOA	84,024	670,932	0.92
PEUGEOT INVEST	20,627	2,141,083	2.94
Rubis SCA	28,190	740,269	1.02
SCOR SE	68,153	1,583,194	2.18
SES-imagotag SA	5,129	613,941	0.84
SOITEC	9,576	1,380,620	1.90
		12,462,156	17.12
<b>GERMANY</b>			
Evotec SE	37,319	645,525	0.89
Fielmann AG	32,115	1,074,247	1.48
FUCHS PETROLUB SE (Preferred)	19,679	744,260	1.02
Hensoldt AG	70,983	2,244,837	3.08
Hornbach Holding AG & Co KGaA	17,193	1,350,940	1.86
Jenoptik AG	31,723	1,036,708	1.42
Nordex SE	90,746	1,296,760	1.78
TeamViewer AG 144A	83,495	1,274,134	1.75
		9,667,411	13.28
<b>IRELAND</b>			
Origin Enterprises Plc	87,084	374,461	0.51
<b>ITALY</b>			
Eurogroup Laminations SpA	132,491	732,675	1.01
GVS SpA 144A	444,507	2,162,527	2.97
LU-VE SpA	47,184	1,446,190	1.99
Piovan SpA 144A	175,420	1,784,021	2.45
Safilo Group SpA	527,197	723,314	0.99
Saipem SpA	1,488,778	2,178,082	2.99
		9,026,809	12.40
<b>LUXEMBOURG</b>			
InPost SA	91,267	721,192	0.99
<b>NETHERLANDS</b>			
AFC Ajax NV	57,012	671,316	0.92
Ariston Holding NV	228,541	2,078,581	2.86
Fugro NV	180,357	2,167,891	2.98
Just Eat Takeaway.com NV 144A	69,505	1,446,573	1.99
Kendrion NV	57,034	924,521	1.27
NX Filtration NV	32,547	352,484	0.48
Signify NV 144A	22,106	729,940	1.00
Technip Energies NV	102,738	1,878,564	2.58
TKH Group NV	60,083	2,609,405	3.58
		12,859,275	17.66

## Invesco Pan European Small Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NORWAY</b>			
Volue ASA	257,765	544,070	0.75
<b>SPAIN</b>			
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	2,325,550	2,191,831	3.01
<b>SWEDEN</b>			
Acast AB	753,407	491,400	0.68
SkiStar AB	125,515	1,324,578	1.82
		1,815,978	2.50
<b>SWITZERLAND</b>			
Bossard Holding AG	4,614	1,223,003	1.68
DKSH Holding AG	12,668	999,708	1.37
Medacta Group SA 144A	13,158	1,346,155	1.85
Meyer Burger Technology AG	2,573,524	1,796,860	2.47
Swissquote Group Holding SA	4,103	733,352	1.01
Tecan Group AG	3,105	1,206,059	1.65
		7,305,137	10.03
<b>UNITED KINGDOM</b>			
Auto Trader Group Plc 144A	132,839	899,690	1.24
Centrica Plc	1,073,449	1,300,443	1.79
ConvaTec Group Plc 144A	544,141	1,396,587	1.92
Deliveroo Plc 144A	1,253,187	1,201,120	1.65
Drax Group Plc	207,910	1,508,288	2.07
Oxford Instruments Plc	24,524	686,474	0.94
Savills Plc	80,404	914,474	1.26
Strix Group Plc	601,480	703,639	0.97
Tate & Lyle Plc	235,653	2,158,937	2.96
Watches of Switzerland Group Plc 144A	179,167	1,696,086	2.33
		12,465,738	17.13
<b>TOTAL EQUITIES</b>		<b>72,290,185</b>	<b>99.30</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>72,290,185</b>	<b>99.30</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>DENMARK</b>			
OW Bunker A/S*	106,242	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	1,381,139	1,352,985	1.86
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>1,352,985</b>	<b>1.86</b>
<b>Total Investments</b>		<b>73,643,170</b>	<b>101.16</b>

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

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

## Invesco Social Progress Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
ALS Ltd	2,419	19,470	0.15
BlueScope Steel Ltd	1,269	15,351	0.12
Cochlear Ltd	104	14,665	0.11
Commonwealth Bank of Australia	669	42,743	0.32
National Australia Bank Ltd	2,141	40,761	0.31
SEEK Ltd	7,614	116,840	0.87
Sonic Healthcare Ltd	945	19,337	0.14
Steadfast Group Ltd	6,568	24,275	0.18
Stockland	19,803	48,187	0.36
Suncorp Group Ltd	2,591	21,117	0.16
Westpac Banking Corp	2,446	35,013	0.26
		397,759	2.98
<b>AUSTRIA</b>			
ANDRITZ AG	373	21,774	0.16
<b>BELGIUM</b>			
Cofinimmo SA	469	40,967	0.31
Proximus SADP	1,448	12,646	0.09
Umicore SA	3,435	108,271	0.81
		161,884	1.21
<b>CANADA</b>			
Bank of Nova Scotia/The	296	14,717	0.11
CGI Inc	279	23,707	0.18
First Capital Real Estate Investment Trust	1,400	17,400	0.13
George Weston Ltd	116	13,751	0.10
Hydro One Ltd 144A	2,234	55,414	0.41
IGM Financial Inc	494	14,253	0.11
Loblaw Cos Ltd	433	35,281	0.26
Royal Bank of Canada	220	21,109	0.16
Shopify Inc	2,417	92,226	0.69
Stantec Inc	409	22,571	0.17
Sun Life Financial Inc	296	13,676	0.10
Thomson Reuters Corp	301	34,575	0.26
Toronto-Dominion Bank/The	745	46,881	0.35
		405,561	3.03
<b>DENMARK</b>			
ISS A/S	898	18,629	0.14
Jyske Bank A/S	220	17,443	0.13
		36,072	0.27
<b>FINLAND</b>			
Kesko Oyj	933	19,169	0.14
Nokia Oyj	3,911	17,149	0.13
Nordea Bank Abp	2,665	32,154	0.24
Sampo Oyj	471	21,814	0.16
Stora Enso Oyj	1,561	20,508	0.16
TietoEVERY Oyj	1,148	34,543	0.26
		145,337	1.09
<b>FRANCE</b>			
Air Liquide SA	344	51,734	0.39
Alten SA	176	26,013	0.19
AXA SA	1,595	47,746	0.36
BioMerieux	195	18,131	0.14
BNP Paribas SA	370	24,570	0.18
Bouygues SA	560	18,035	0.13

## Invesco Social Progress Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Bureau Veritas SA	1,662	44,891	0.34
Capgemini SE	82	14,612	0.11
Danone SA	1,317	70,321	0.53
Dassault Systemes SE	582	21,244	0.16
Eiffage SA	579	60,245	0.45
Elis SA	2,014	34,369	0.26
EssilorLuxottica SA	82	13,534	0.10
ICADE	1,300	60,710	0.45
L'Oreal SA	132	49,850	0.37
Nexans SA	192	17,683	0.13
Sanofi	2,629	236,203	1.77
Schneider Electric SE	86	13,100	0.10
Sodexo SA	149	13,213	0.10
		836,204	6.26
<b>GERMANY</b>			
Allianz SE	70	15,566	0.12
Beiersdorf AG	248	28,074	0.21
Deutsche Bank AG	1,144	13,427	0.10
Deutsche Boerse AG	101	16,680	0.12
Deutsche Telekom AG	2,486	53,343	0.40
Evonik Industries AG	798	16,000	0.12
Henkel AG & Co KGaA (Preferred)	264	18,176	0.14
LEG Immobilien SE	176	12,278	0.09
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	75	24,521	0.18
SAP SE	116	12,467	0.09
Siemens AG	884	127,880	0.96
Siemens Healthineers AG 144A	658	32,844	0.24
Telefonica Deutschland Holding AG	7,342	21,354	0.16
Wacker Chemie AG	130	19,487	0.15
		412,097	3.08
<b>IRELAND</b>			
Accenture Plc	349	87,612	0.65
Aon Plc	57	16,262	0.12
CRH Plc	685	30,455	0.23
Linde Plc	587	190,632	1.43
Medtronic Plc	2,442	191,982	1.44
		516,943	3.87
<b>ITALY</b>			
Hera SpA	8,496	21,614	0.16
UniCredit SpA	1,895	36,924	0.28
		58,538	0.44
<b>JAPAN</b>			
Aeon Co Ltd	1,100	19,241	0.14
Ajinomoto Co Inc	500	13,841	0.10
Bridgestone Corp	400	14,395	0.11
Dai Nippon Printing Co Ltd	900	22,654	0.17
Daiichi Sankyo Co Ltd	3,300	97,390	0.73
Daito Trust Construction Co Ltd	200	17,690	0.13
Daiwa House Industry Co Ltd	900	19,481	0.15
Dowa Holdings Co Ltd	600	18,328	0.14
Ebara Corp	400	15,960	0.12
Honda Motor Co Ltd	1,000	24,413	0.18
Horiba Ltd	600	30,039	0.23
Hulic Co Ltd	11,000	82,135	0.62
Japan Airlines Co Ltd	700	12,359	0.09
Japan Post Bank Co Ltd	1,900	15,378	0.12
Japan Post Holdings Co Ltd	3,700	30,878	0.23
Japan Post Insurance Co Ltd	800	13,019	0.10

## Invesco Social Progress Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>JAPAN (continued)</b>			
JFE Holdings Inc	1,700	19,746	0.15
Kajima Corp	1,300	14,571	0.11
KDDI Corp	700	19,243	0.14
Kobe Steel Ltd	2,800	17,800	0.13
Konica Minolta Inc	4,100	16,783	0.13
Kubota Corp	1,500	21,240	0.16
Kuraray Co Ltd	1,800	15,164	0.11
Kurita Water Industries Ltd	2,300	97,558	0.73
Lion Corp	1,500	15,159	0.11
Mitsubishi Chemical Group Corp	2,800	15,304	0.11
Mitsubishi Electric Corp	1,200	12,669	0.10
Mizuho Financial Group Inc	1,200	17,544	0.13
NGK Insulators Ltd	2,600	32,386	0.24
NGK Spark Plug Co Ltd	800	15,100	0.11
Nippon Telegraph & Telephone Corp	1,200	32,649	0.24
Nishimatsu Construction Co Ltd	900	22,592	0.17
Nitto Denko Corp	300	16,953	0.13
Nomura Holdings Inc	3,900	15,094	0.11
Obayashi Corp	2,000	13,886	0.10
Recruit Holdings Co Ltd	600	15,309	0.12
Sanwa Holdings Corp	2,300	22,777	0.17
SCREEN Holdings Co Ltd	200	14,982	0.11
Secom Co Ltd	600	32,783	0.25
Sekisui Chemical Co Ltd	1,400	17,612	0.13
Sekisui House Ltd	1,200	21,338	0.16
Sompo Holdings Inc	500	20,135	0.15
Sony Group Corp	400	31,542	0.24
Sumitomo Forestry Co Ltd	1,200	21,604	0.16
Sumitomo Mitsui Financial Group Inc	600	24,666	0.19
Taisei Corp	500	15,307	0.11
Takeda Pharmaceutical Co Ltd	2,000	58,025	0.43
TDK Corp	500	15,721	0.12
Tokio Marine Holdings Inc	700	13,955	0.10
TOPPAN INC	1,400	23,772	0.18
Toyota Motor Corp	2,600	33,345	0.25
Unicharm Corp	1,100	38,206	0.29
Yamaha Corp	500	17,797	0.13
Z Holdings Corp	14,100	35,836	0.27
		1,353,354	10.13
<b>LUXEMBOURG</b>			
SES SA	1,809	12,271	0.09
<b>MULTINATIONAL</b>			
Unibail-Rodamco-Westfield	1,608	96,110	0.72
<b>NETHERLANDS</b>			
ASR Nederland NV	460	19,755	0.15
CNH Industrial NV	2,410	37,241	0.28
Koninklijke Ahold Delhaize NV	834	25,291	0.19
Koninklijke KPN NV	4,235	13,772	0.10
NN Group NV	466	18,013	0.13
NXP Semiconductors NV	290	48,591	0.36
Prosus NV	701	47,763	0.36
QIAGEN NV	524	22,755	0.17
Randstad NV	389	22,655	0.17
STMicroelectronics NV	752	34,306	0.26
Wolters Kluwer NV	721	79,400	0.59
		369,542	2.76
<b>NEW ZEALAND</b>			
Meridian Energy Ltd	39,807	123,104	0.92



## Invesco Social Progress Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SINGAPORE</b>			
DBS Group Holdings Ltd	800	19,116	0.14
Flex Ltd	664	14,450	0.11
Keppel Corp Ltd	2,600	9,950	0.07
Oversea-Chinese Banking Corp Ltd	2,400	21,246	0.16
Sembcorp Marine Ltd	49,621	4,405	0.03
United Overseas Bank Ltd	800	16,733	0.13
		85,900	0.64
<b>SPAIN</b>			
Acciona SA	483	86,795	0.65
Banco Bilbao Vizcaya Argentaria SA	5,598	41,271	0.31
Banco Santander SA	3,772	14,022	0.10
Red Electrica Corp SA	2,455	38,881	0.29
Telefonica SA	5,506	21,462	0.16
		202,431	1.51
<b>SWEDEN</b>			
Billerud AB	1,193	12,951	0.10
Essity AB	1,648	42,318	0.32
Investor AB	719	13,175	0.10
Svenska Handelsbanken AB	2,832	28,551	0.21
Trelleborg AB	1,725	42,318	0.31
		139,313	1.04
<b>SWITZERLAND</b>			
ABB Ltd	464	14,593	0.11
Holcim AG	279	16,316	0.12
UBS Group AG	2,059	42,492	0.32
		73,401	0.55
<b>UNITED KINGDOM</b>			
3i Group Plc	2,477	46,346	0.35
Amcor Plc	1,781	19,031	0.14
Aviva Plc	3,483	17,800	0.13
Barclays Plc	9,732	19,401	0.14
Bellway Plc	1,043	26,276	0.20
HSBC Holdings Plc	5,826	42,248	0.32
Informa Plc	6,278	47,988	0.36
Janus Henderson Group Plc	590	15,170	0.12
Johnson Matthey Plc	2,388	58,676	0.44
Kainos Group Plc	1,970	31,177	0.23
Legal & General Group Plc	6,619	19,501	0.14
Lloyds Banking Group Plc	40,726	24,479	0.18
Mondi Plc	1,006	15,976	0.12
NatWest Group Plc	7,105	23,793	0.18
Pearson Plc	14,263	149,487	1.12
Pennon Group Plc	3,633	34,506	0.26
RELX Plc	4,386	125,398	0.94
RS GROUP Plc	1,214	13,659	0.10
Sage Group Plc/The	8,027	68,176	0.51
Severn Trent Plc	4,423	138,988	1.04
United Utilities Group Plc	11,895	138,712	1.04
		1,076,788	8.06
<b>UNITED STATES</b>			
Abbott Laboratories	3,389	318,732	2.38
Adobe Inc	147	44,677	0.33
Advanced Micro Devices Inc	167	12,400	0.09
AECOM	226	18,485	0.14
Air Products and Chemicals Inc	69	18,570	0.14
Albemarle Corp	68	16,476	0.12
Alexandria Real Estate Equities Inc	744	106,300	0.80
American Water Works Co Inc	850	112,017	0.84

## Invesco Social Progress Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
AmerisourceBergen Corp	143	21,105	0.16
Amgen Inc	1,123	248,244	1.86
Analog Devices Inc	137	23,655	0.18
Annaly Capital Management Inc	735	14,346	0.11
Aramark	369	12,873	0.10
Autodesk Inc	154	28,548	0.21
Autoliv Inc	1,854	162,831	1.22
Automatic Data Processing Inc	126	26,318	0.20
AvalonBay Communities Inc	82	13,391	0.10
Bank of New York Mellon Corp/The	276	13,227	0.10
Bath & Body Works Inc	1,411	55,128	0.41
Becton Dickinson and Co	332	74,146	0.55
Biogen Inc	133	33,749	0.25
BlackRock Inc	35	22,542	0.17
Bristol-Myers Squibb Co	4,785	315,781	2.36
Cadence Design Systems Inc	151	27,498	0.21
Campbell Soup Co	385	19,281	0.14
Capital One Financial Corp	119	12,233	0.09
CDW Corp/DE	218	41,624	0.31
Cintas Corp	57	23,459	0.18
Cisco Systems Inc	1,148	52,742	0.39
Citigroup Inc	671	31,922	0.24
Clean Harbors Inc	404	50,686	0.38
Clorox Co/The	138	20,170	0.15
Cognizant Technology Solutions Corp	301	18,014	0.13
Colgate-Palmolive Co	1,714	118,931	0.89
Comcast Corp	1,425	50,194	0.38
Conagra Brands Inc	533	18,468	0.14
Corning Inc	869	28,111	0.21
CVS Health Corp	215	17,191	0.13
Danaher Corp	367	85,806	0.64
Dexcom Inc	323	33,665	0.25
Dow Inc	385	20,686	0.15
DXC Technology Co	1,636	43,222	0.32
East West Bancorp Inc	219	15,879	0.12
Edwards Lifesciences Corp	484	35,272	0.26
Encompass Health Corp	353	20,010	0.15
Equinix Inc	41	26,805	0.20
Essential Utilities Inc	1,681	68,791	0.51
Eversource Energy	2,547	185,110	1.39
Fiserv Inc	179	19,358	0.14
FNB Corp/PA	1,422	19,149	0.14
Fortinet Inc	298	16,743	0.13
General Mills Inc	439	33,511	0.25
Gilead Sciences Inc	2,700	205,928	1.54
Goldman Sachs Group Inc/The	81	27,926	0.21
H&R Block Inc	487	17,016	0.13
Hartford Financial Services Group Inc/The	266	19,520	0.15
Hologic Inc	165	12,487	0.09
HP Inc	735	20,367	0.15
Humana Inc	29	13,848	0.10
Huntington Bancshares Inc/OH	1,293	18,656	0.14
Huntsman Corp	734	20,430	0.15
Illinois Tool Works Inc	71	15,580	0.12
Ingersoll Rand Inc	376	20,695	0.16
Intuitive Surgical Inc	515	112,515	0.84
IQVIA Holdings Inc	62	12,206	0.09
Jabil Inc	249	19,600	0.15
JPMorgan Chase & Co	583	78,147	0.58
Kimberly-Clark Corp	250	29,754	0.22
Leggett & Platt Inc	591	19,224	0.14

## Invesco Social Progress Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
ManpowerGroup Inc	183	14,596	0.11
Mastercard Inc	273	91,502	0.68
Merck & Co Inc	6,116	630,552	4.72
MetLife Inc	237	16,041	0.12
Microchip Technology Inc	754	57,301	0.43
Microsoft Corp	890	209,924	1.57
Motorola Solutions Inc	80	19,833	0.15
MSCI Inc	46	22,815	0.17
Nordstrom Inc	1,373	25,078	0.19
ON Semiconductor Corp	762	55,840	0.42
Oracle Corp	633	52,486	0.39
Palo Alto Networks Inc	255	45,328	0.34
Polaris Inc	144	15,582	0.12
Procter & Gamble Co/The	1,098	144,069	1.08
QUALCOMM Inc	237	27,581	0.21
Quest Diagnostics Inc	121	15,819	0.12
Republic Services Inc	1,303	158,757	1.19
S&P Global Inc	72	23,183	0.17
Salesforce Inc	163	25,071	0.19
SLM Corp	1,200	16,273	0.12
Spirit Realty Capital Inc	495	19,695	0.15
State Street Corp	436	36,505	0.27
Stericycle Inc	921	41,501	0.31
Synchrony Financial	993	33,236	0.25
T Rowe Price Group Inc	125	13,142	0.10
Texas Instruments Inc	261	42,009	0.31
Truist Financial Corp	505	22,439	0.17
United Rentals Inc	182	79,511	0.60
Unum Group	801	33,425	0.25
US Bancorp	590	26,467	0.20
Vertex Pharmaceuticals Inc	413	111,913	0.84
Viatis Inc	1,157	12,221	0.09
Visa Inc	511	106,150	0.79
Walgreens Boots Alliance Inc	2,911	97,159	0.73
Walmart Inc	584	77,877	0.58
Walt Disney Co/The	209	19,792	0.15
Waste Management Inc	1,810	257,761	1.93
Westrock Co	618	18,436	0.14
WW Grainger Inc	67	42,647	0.32
Xylem Inc/NY	644	62,255	0.47
Zimmer Biomet Holdings Inc	341	39,641	0.30
		6,393,384	47.84
<b>TOTAL EQUITIES</b>		<b>12,917,767</b>	<b>96.65</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>12,917,767</b>	<b>96.65</b>
<b>Total Investments</b>		<b>12,917,767</b>	<b>96.65</b>

\*Effective 7 November 2022, Invesco Pan European Structured Responsible Equity Fund changed its name to Invesco Social Progress Fund.

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

# Invesco Sustainable Pan European Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BELGIUM</b>			
Ageas SA/NV	19,561	832,711	0.07
Anheuser-Busch InBev SA/NV	234,352	13,422,511	1.05
Proximus SADP	516,154	4,507,573	0.35
UCB SA	88,499	7,275,503	0.57
		26,038,298	2.04
<b>DENMARK</b>			
AP Moller - Maersk A/S	2,590	5,791,502	0.45
Carlsberg A/S	87,080	11,620,586	0.91
ISS A/S	181,887	3,773,304	0.30
Jyske Bank A/S	48,082	3,812,247	0.30
Novo Nordisk A/S	153,545	20,638,696	1.62
Novozymes A/S	49,780	2,272,079	0.18
Orsted A/S 144A	71,488	5,938,410	0.46
		53,846,824	4.22
<b>FINLAND</b>			
Elisa Oyj	251,344	13,610,278	1.07
Kesko Oyj	199,499	4,098,707	0.32
Nokia Oyj	336,243	1,474,341	0.12
Nordea Bank Abp	151,645	1,829,635	0.14
Orion Oyj	66,235	2,989,185	0.23
Sampo Oyj	84,028	3,891,757	0.30
Stora Enso Oyj	396,554	5,209,728	0.41
TietoEVRV Oyj	139,364	4,193,463	0.33
Wartsila OYJ Abp	579,226	5,289,492	0.41
		42,586,586	3.33
<b>FRANCE</b>			
Aeroports de Paris	17,411	2,385,307	0.19
Alten SA	14,798	2,187,144	0.17
AXA SA	678,488	20,310,538	1.59
BioMerieux	101,524	9,439,702	0.74
Bouygues SA	317,182	10,214,846	0.80
Bureau Veritas SA	372,091	10,050,178	0.79
Carrefour SA	332,483	6,139,299	0.48
Danone SA	441,643	23,581,528	1.85
Edenred	180,198	9,705,464	0.76
Eiffage SA	126,577	13,170,337	1.03
Elis SA	109,848	1,874,556	0.15
EssilorLuxottica SA	37,760	6,232,288	0.49
Getlink SE	80,394	1,299,569	0.10
Ipsen SA	81,873	8,838,190	0.69
La Francaise des Jeux SAEM 144A	67,801	2,519,824	0.20
L'Oreal SA	18,325	6,920,436	0.54
Nexans SA	21,700	1,998,570	0.16
Orange SA	1,509,673	16,405,617	1.28
Pernod Ricard SA	20,957	4,161,012	0.32
Rexel SA	319,000	7,566,680	0.59
Sanofi	263,071	23,635,614	1.85
SCOR SE	65,450	1,520,404	0.12
Societe Generale SA	273,825	7,514,443	0.59
Valeo	84,294	1,689,252	0.13
Veolia Environnement SA	59,553	1,709,469	0.13
Vivendi SE	89,222	870,271	0.07
		201,940,538	15.81
<b>GERMANY</b>			
Allianz SE	53,179	11,825,680	0.92

## Invesco Sustainable Pan European Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>GERMANY (continued)</b>			
Bayerische Motoren Werke AG	145,633	14,329,559	1.12
Bayerische Motoren Werke AG (Preferred)	19,922	1,790,490	0.14
Beiersdorf AG	116,316	13,166,971	1.03
Deutsche Post AG	219,373	8,807,277	0.69
Evonik Industries AG	140,271	2,812,434	0.22
Freenet AG	175,648	4,191,839	0.33
Fresenius Medical Care AG & Co KGaA	73,818	2,778,879	0.22
GEA Group AG	217,129	8,935,944	0.70
Henkel AG & Co KGaA (Preferred)	265,043	18,248,211	1.43
HUGO BOSS AG	170,727	11,063,110	0.86
Infineon Technologies AG	422,839	14,216,904	1.11
Knorr-Bremse AG	40,798	2,669,821	0.21
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	56,185	18,369,686	1.44
ProSiebenSat.1 Media SE	282,829	2,664,815	0.21
SAP SE	22,139	2,379,278	0.19
Siemens AG	6,924	1,001,626	0.08
Telefonica Deutschland Holding AG	2,519,216	7,327,140	0.57
Wacker Chemie AG	23,655	3,545,884	0.28
		150,125,548	11.75
<b>IRELAND</b>			
AIB Group Plc	606,379	2,489,792	0.20
CRH Plc	291,705	12,969,204	1.02
DCC Plc	56,175	2,935,125	0.23
Glanbia Plc	146,238	1,721,221	0.13
Kerry Group Plc	39,864	3,597,328	0.28
Smurfit Kappa Group Plc	202,355	7,128,967	0.56
		30,841,637	2.42
<b>ITALY</b>			
Assicurazioni Generali SpA	85,499	1,590,281	0.12
Italgas SpA	365,325	1,974,582	0.15
Mediobanca Banca di Credito Finanziario SpA	152,885	1,546,049	0.12
Prysmian SpA	43,753	1,595,672	0.13
Recordati Industria Chimica e Farmaceutica SpA	50,640	2,028,892	0.16
UniCredit SpA	389,941	7,598,000	0.60
		16,333,476	1.28
<b>LUXEMBOURG</b>			
Eurofins Scientific SE	21,695	1,452,697	0.11
Tenaris SA	580,958	9,312,757	0.73
		10,765,454	0.84
<b>NETHERLANDS</b>			
ABN AMRO Bank NV 144A	96,306	1,628,775	0.13
ASML Holding NV	17,940	10,662,639	0.84
ASR Nederland NV	18,275	784,820	0.06
CNH Industrial NV	819,266	12,659,708	0.99
Heineken NV	74,626	7,176,036	0.56
Koninklijke Ahold Delhaize NV	581,743	17,641,356	1.38
Koninklijke DSM NV	16,745	1,970,468	0.15
Koninklijke KPN NV	4,024,594	13,087,980	1.03
NN Group NV	182,697	7,062,153	0.55
OCI NV	184,502	5,800,743	0.45
QIAGEN NV	120,393	5,228,066	0.41
Randstad NV	63,802	3,715,828	0.29
Stellantis NV	392,183	6,533,769	0.51
STMicroelectronics NV	32,766	1,494,785	0.12
Wolters Kluwer NV	177,466	19,543,443	1.53
		114,990,569	9.00
<b>NORWAY</b>			
DNB Bank ASA	339,032	6,412,599	0.50
Orkla ASA	770,526	4,901,579	0.39

## Invesco Sustainable Pan European Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NORWAY (continued)</b>			
Yara International ASA	60,060	2,685,442	0.21
		13,999,620	1.10
<b>SPAIN</b>			
Acciona SA	62,705	11,268,088	0.88
Banco Bilbao Vizcaya Argentaria SA	3,365,710	24,813,697	1.94
Industria de Diseno Textil SA	304,737	8,896,797	0.70
Telefonica SA	2,880,366	11,227,667	0.88
		56,206,249	4.40
<b>SWEDEN</b>			
Assa Abloy AB	95,800	2,203,165	0.17
Axfood AB	116,493	2,635,411	0.21
Billerud AB	291,400	3,163,312	0.25
Epiroc AB	81,751	1,459,778	0.11
Essity AB	750,274	19,266,073	1.51
Getinge AB	68,877	1,391,559	0.11
Holmen AB	60,718	2,287,353	0.18
Skandinaviska Enskilda Banken AB	594,492	7,129,761	0.56
Svenska Handelsbanken AB	1,999,553	20,158,409	1.58
Swedish Orphan Biovitrum AB	226,988	4,928,166	0.39
Telia Co AB	811,468	1,974,595	0.15
Trelleborg AB	209,832	5,147,646	0.40
Volvo AB	261,899	4,924,230	0.38
		76,669,458	6.00
<b>SWITZERLAND</b>			
ABB Ltd	307,374	9,667,173	0.76
Cie Financiere Richemont SA	35,218	5,047,981	0.40
Clariant AG	201,297	3,153,848	0.25
Flughafen Zurich AG	15,167	2,591,230	0.20
Galenica AG 144A	46,545	3,489,549	0.27
Geberit AG	2,812	1,446,349	0.11
Kuehne + Nagel International AG	96,204	23,271,620	1.82
Logitech International SA	27,280	1,410,820	0.11
Lonza Group AG	1,497	855,583	0.07
Nestle SA	217,339	23,543,636	1.84
Novartis AG	362,067	29,145,993	2.28
Roche Holding AG	55,896	15,400,200	1.21
SGS SA	2,558	5,570,791	0.44
Sonova Holding AG	45,601	10,620,660	0.83
Swiss Life Holding AG	7,929	4,530,881	0.35
Swiss Re AG	114,048	11,305,718	0.89
Swisscom AG	21,429	12,587,626	0.99
Temenos AG	33,820	2,368,313	0.19
UBS Group AG	528,706	10,911,045	0.85
Zurich Insurance Group AG	5,791	2,614,854	0.20
		179,533,870	14.06
<b>UNITED KINGDOM</b>			
3i Group Plc	710,181	13,287,971	1.04
Antofagasta Plc	231,480	4,073,154	0.32
Associated British Foods Plc	392,627	8,987,042	0.70
AstraZeneca Plc	147,889	18,437,243	1.44
Auto Trader Group Plc 144A	247,175	1,674,064	0.13
Aviva Plc	2,598,929	13,281,506	1.04
BT Group Plc	2,689,450	4,298,482	0.34
Bunzl Plc	330,788	11,396,025	0.89
Burberry Group Plc	346,397	9,670,641	0.76
Coca-Cola Europacific Partners Plc	198,072	10,430,357	0.82
Dechra Pharmaceuticals Plc	49,757	1,546,540	0.12
Diageo Plc	334,715	13,561,650	1.06
Drax Group Plc	462,220	3,353,185	0.26
DS Smith Plc	1,393,243	5,348,734	0.42

## Invesco Sustainable Pan European Structured Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Greggs Plc	47,695	1,472,660	0.12
GSK Plc	835,179	13,522,250	1.06
Howden Joinery Group Plc	639,734	5,271,552	0.41
HSBC Holdings Plc	274,293	1,989,083	0.16
Informa Plc	604,749	4,622,641	0.36
Investec Plc	367,684	2,221,517	0.17
J Sainsbury Plc	1,031,451	3,174,187	0.25
Johnson Matthey Plc	410,767	10,093,083	0.79
Legal & General Group Plc	3,629,510	10,693,541	0.84
Mondi Plc	604,940	9,606,529	0.75
NatWest Group Plc	3,450,406	11,554,607	0.91
Pearson Plc	623,898	6,538,899	0.51
RELX Plc	206,451	5,902,540	0.46
Rightmove Plc	221,650	1,423,096	0.11
Rio Tinto Plc	372,192	24,015,286	1.88
RS GROUP Plc	265,158	2,983,272	0.23
Sage Group Plc/The	1,010,011	8,578,377	0.67
Smith & Nephew Plc	141,795	1,902,102	0.15
Standard Chartered Plc	220,312	2,000,304	0.16
Taylor Wimpey Plc	1,557,958	2,188,505	0.17
United Utilities Group Plc	136,420	1,590,848	0.12
Whitbread Plc	38,217	1,357,362	0.11
		252,048,835	19.73
<b>TOTAL EQUITIES</b>		<b>1,225,926,962</b>	<b>95.98</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>1,225,926,962</b>	<b>95.98</b>
<b>Total Investments</b>		<b>1,225,926,962</b>	<b>95.98</b>

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

# Invesco UK Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Glencore Plc	662,811	3,251,916	4.44
<b>COMMUNICATIONS</b>			
ITV Plc	1,481,384	1,300,211	1.78
<b>CONSUMER, CYCLICAL</b>			
Burberry Group Plc	57,931	1,418,441	1.93
Coats Group Plc	1,526,230	1,127,884	1.54
Mitchells & Butlers Plc	553,413	894,592	1.22
Next Plc	17,844	1,228,381	1.68
Whitbread Plc	82,449	2,568,286	3.51
		7,237,584	9.88
<b>CONSUMER, NON-CYCLICAL</b>			
AstraZeneca Plc	27,026	2,955,023	4.04
Babcock International Group Plc	345,337	1,175,873	1.61
Britvic Plc	168,968	1,402,434	1.91
Cranswick Plc	45,702	1,427,273	1.95
GSK Plc	121,110	1,719,762	2.35
Hays Plc	326,482	390,636	0.53
Sanofi	28,308	2,230,602	3.05
Spire Healthcare Group Plc 144A	689,345	1,687,172	2.30
Tesco Plc	697,343	1,775,435	2.42
Unilever Plc	82,129	3,395,213	4.64
		18,159,423	24.80
<b>ENERGY</b>			
BP Plc	1,017,773	5,656,782	7.72
Ceres Power Holdings Plc	125,580	529,383	0.72
Shell Plc	194,765	4,932,911	6.74
TotalEnergies SE	30,344	1,567,631	2.14
		12,686,707	17.32
<b>FINANCIAL</b>			
Aviva Plc	447,528	2,005,821	2.74
Barclays Plc	879,419	1,537,576	2.10
Harworth Group Plc	485,704	587,702	0.80
Hiscox Ltd	182,190	2,080,610	2.84
Lloyds Banking Group Plc	3,230,055	1,702,723	2.32
NatWest Group Plc	744,809	2,187,504	2.99
Phoenix Group Holdings Plc	223,013	1,417,248	1.94
Prudential Plc	201,725	2,571,489	3.51
		14,090,673	19.24
<b>INDUSTRIAL</b>			
BAE Systems Plc	291,183	2,640,447	3.60
Balfour Beatty Plc	136,891	502,527	0.69
CRH Plc	37,946	1,480,084	2.02
		4,623,058	6.31
<b>TECHNOLOGY</b>			
Serco Group Plc	1,010,119	1,580,836	2.16
<b>UTILITIES</b>			
Centrica Plc	2,326,419	2,471,820	3.38
Drax Group Plc	283,748	1,805,347	2.46
National Grid Plc	251,283	2,658,574	3.63



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## Invesco UK Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value GBP</b>	<b>Net Assets %</b>
<b>UTILITIES (continued)</b>			
SSE Plc	182,170	3,206,647	4.38
		10,142,388	13.85
<b>TOTAL EQUITIES</b>		<b>73,072,796</b>	<b>99.78</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>73,072,796</b>	<b>99.78</b>
<b>Total Investments</b>		<b>73,072,796</b>	<b>99.78</b>

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

## Invesco Japanese Equity Advantage Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value JPY	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Aica Kogyo Co Ltd	1,723,600	5,338,851,000	1.67
Nippon Sanso Holdings Corp	3,795,300	9,218,783,700	2.89
Shin-Etsu Chemical Co Ltd	589,400	11,273,748,500	3.53
		25,831,383,200	8.09
<b>COMMUNICATIONS</b>			
Dentsu Group Inc	3,005,400	13,126,084,500	4.11
Kakaku.com Inc	1,609,900	3,272,121,750	1.03
M3 Inc	1,165,800	3,791,181,600	1.19
Trend Micro Inc/Japan	1,801,700	11,557,905,500	3.62
		31,747,293,350	9.95
<b>CONSUMER, CYCLICAL</b>			
Curves Holdings Co Ltd	2,599,500	1,999,015,500	0.63
Daiichikosho Co Ltd	1,492,200	6,457,495,500	2.02
Ichibanya Co Ltd	720,800	3,362,532,000	1.05
Nifco Inc/Japan	2,526,800	9,083,846,000	2.85
Oriental Land Co Ltd/Japan	371,700	8,084,475,000	2.53
Sanrio Co Ltd	1,990,600	8,211,225,000	2.57
Toyota Tsusho Corp	2,605,200	14,497,938,000	4.54
USS Co Ltd	6,243,100	13,778,521,700	4.32
		65,475,048,700	20.51
<b>CONSUMER, NON-CYCLICAL</b>			
Hisamitsu Pharmaceutical Co Inc	1,259,200	4,806,996,000	1.50
Ito En Ltd	2,036,000	9,340,150,000	2.93
Paramount Bed Holdings Co Ltd	1,644,600	3,918,259,500	1.23
Pigeon Corp	1,457,100	3,055,538,700	0.96
Seikagaku Corp	1,470,300	1,214,467,800	0.38
Tsumura & Co	2,720,600	7,051,795,200	2.21
		29,387,207,200	9.21
<b>FINANCIAL</b>			
Fukuoka Financial Group Inc	993,100	3,021,506,750	0.95
Mizuho Financial Group Inc	1,901,820	4,034,711,130	1.26
ORIX Corp	5,980,800	14,606,608,800	4.57
Sumitomo Mitsui Financial Group Inc	1,185,800	7,073,889,900	2.22
		28,736,716,580	9.00
<b>INDUSTRIAL</b>			
East Japan Railway Co	1,386,300	9,570,322,050	3.00
Fuji Kyuko Co Ltd	759,100	3,182,526,750	1.00
Hitachi Construction Machinery Co Ltd	1,274,600	3,877,970,500	1.22
Hoya Corp	845,900	11,406,961,500	3.57
Keyence Corp	225,600	13,299,120,000	4.17
Kubota Corp	3,405,300	6,997,040,175	2.19
Taikisha Ltd	1,041,300	3,738,267,000	1.17
TOTO Ltd	2,533,700	11,522,000,750	3.61
Wacom Co Ltd	4,763,800	3,117,907,100	0.98
Yokogawa Electric Corp	3,897,200	7,928,853,400	2.48
		74,640,969,225	23.39
<b>TECHNOLOGY</b>			
Canon Inc	4,051,700	11,910,985,075	3.73
Hamamatsu Photonics KK	1,150,000	7,687,750,000	2.41
JMDC Inc	561,200	2,415,966,000	0.76
Koei Tecmo Holdings Co Ltd	4,650,716	10,617,584,628	3.32
OBIC Business Consultants Co Ltd	1,258,200	5,973,304,500	1.87
Ricoh Co Ltd	4,821,600	5,098,842,000	1.60

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## Invesco Japanese Equity Advantage Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value JPY</b>	<b>Net Assets %</b>
<b>TECHNOLOGY (continued)</b>			
Square Enix Holdings Co Ltd	2,235,100	13,555,881,500	4.25
		57,260,313,703	17.94
<b>TOTAL EQUITIES</b>		<b>313,078,931,958</b>	<b>98.09</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>313,078,931,958</b>	<b>98.09</b>
<b>Total Investments</b>		<b>313,078,931,958</b>	<b>98.09</b>

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

## Invesco Nippon Small/Mid Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value JPY	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Japan Steel Works Ltd/The	30,800	78,863,400	0.81
MEC Co Ltd	47,900	108,469,550	1.11
		187,332,950	1.92
<b>COMMUNICATIONS</b>			
Beenos Inc	62,500	149,531,250	1.53
CyberAgent Inc	160,400	187,186,800	1.92
Digital Arts Inc	8,300	44,322,000	0.46
Media Do Co Ltd	63,600	95,018,400	0.97
Minkabu The Infonoid Inc	22,400	49,134,400	0.50
Vision Inc/Tokyo Japan	157,600	256,336,400	2.63
		781,529,250	8.01
<b>CONSUMER, CYCLICAL</b>			
Nextage Co Ltd	74,600	227,903,000	2.33
Nippon Gas Co Ltd	74,300	141,170,000	1.45
Nitto Boseki Co Ltd	119,200	248,234,000	2.54
Resorttrust Inc	85,600	182,456,400	1.87
		799,763,400	8.19
<b>CONSUMER, NON-CYCLICAL</b>			
Ain Holdings Inc	53,100	300,546,000	3.08
Amvis Holdings Inc	82,200	269,616,000	2.76
Appier Group Inc	25,600	43,289,600	0.44
Asahi Intecc Co Ltd	84,700	196,376,950	2.01
CellSource Co Ltd	18,800	69,560,000	0.71
Elan Corp	238,800	257,426,400	2.64
FULLCAST Holdings Co Ltd	77,400	195,318,900	2.00
Link And Motivation Inc	212,300	122,072,500	1.25
M&A Capital Partners Co Ltd	14,400	56,520,000	0.58
OpenWork Inc	24,700	144,124,500	1.48
PeptiDream Inc	23,700	43,809,450	0.45
Raksul Inc	31,200	42,478,800	0.44
Riso Kyoiku Co Ltd	788,100	263,225,400	2.70
S-Pool Inc	221,100	142,388,400	1.46
TKP Corp	40,800	124,032,000	1.27
		2,270,784,900	23.27
<b>FINANCIAL</b>			
AEON Financial Service Co Ltd	197,900	255,884,700	2.62
eGuarantee Inc	82,100	186,531,200	1.91
FP Partner Inc	55,000	282,975,000	2.90
SRE Holdings Corp	13,800	47,817,000	0.49
		773,207,900	7.92
<b>INDUSTRIAL</b>			
Daiei Kankyo Co Ltd	168,000	304,920,000	3.12
Harmonic Drive Systems Inc	19,300	93,170,750	0.96
Hitachi Zosen Corp	288,000	260,496,000	2.67
Japan Elevator Service Holdings Co Ltd	58,000	115,739,000	1.19
Katitas Co Ltd	54,400	146,934,400	1.51
Kohoku Kogyo Co Ltd	12,500	71,625,000	0.73
Kyudenko Corp	70,200	241,663,500	2.48
Maruwa Co Ltd/Aichi	18,600	325,965,000	3.34
Meiko Electronics Co Ltd	95,700	264,897,600	2.71
Optorun Co Ltd	54,500	121,398,750	1.24
Penta-Ocean Construction Co Ltd	344,800	223,775,200	2.29
Taiyo Holdings Co Ltd	102,300	242,144,100	2.48
TRE Holdings Corp	160,072	242,589,116	2.49
Tsubaki Nakashima Co Ltd	245,700	269,287,200	2.76

## Invesco Nippon Small/Mid Cap Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value JPY	Net Assets %
<b>INDUSTRIAL (continued)</b>			
Ubicom Holdings Inc	11,500	22,787,250	0.23
Union Tool Co	26,300	85,014,750	0.87
		3,032,407,616	31.07
<b>TECHNOLOGY</b>			
BIPROGY Inc	94,300	284,786,000	2.92
Change Inc	49,800	124,599,600	1.28
FINDEX Inc	31,200	19,406,400	0.20
GMO Financial Gate Inc	2,000	17,810,000	0.18
Japan Material Co Ltd	162,400	391,384,000	4.01
Safie Inc	39,400	34,061,300	0.35
Simplex Holdings Inc	67,900	155,049,650	1.59
Tokyo Ohka Kogyo Co Ltd	36,700	263,873,000	2.70
		1,290,969,950	13.23
<b>UTILITIES</b>			
West Holdings Corp	70,786	237,133,100	2.43
<b>TOTAL EQUITIES</b>		<b>9,373,129,066</b>	<b>96.04</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>9,373,129,066</b>	<b>96.04</b>
<b>Total Investments</b>		<b>9,373,129,066</b>	<b>96.04</b>

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

## Invesco Responsible Japanese Equity Value Discovery Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value JPY	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Nitto Denko Corp	46,600	382,120,000	2.84
Sumitomo Metal Mining Co Ltd	54,300	274,649,400	2.04
		656,769,400	4.88
<b>COMMUNICATIONS</b>			
Kakaku.com Inc	98,300	199,794,750	1.48
<b>CONSUMER, CYCLICAL</b>			
Bridgestone Corp	44,200	230,812,400	1.71
Daiwa House Industry Co Ltd	120,000	376,920,000	2.80
Koito Manufacturing Co Ltd	80,100	183,068,550	1.36
Kokuyo Co Ltd	32,300	60,497,900	0.45
K's Holdings Corp	110,800	130,079,200	0.97
Mitsubishi Corp	117,500	544,201,250	4.04
Nifco Inc/Japan	92,700	333,256,500	2.47
PALTAC Corp	29,800	147,584,500	1.10
Resorttrust Inc	115,300	245,761,950	1.82
Sekisui Chemical Co Ltd	158,600	289,524,300	2.15
Suzuki Motor Corp	75,000	358,762,500	2.66
Toho Co Ltd/Tokyo	24,700	116,954,500	0.87
Toyota Motor Corp	113,200	210,665,200	1.56
Trusco Nakayama Corp	64,300	145,060,800	1.08
Yamaha Motor Co Ltd	174,000	606,825,000	4.51
Yellow Hat Ltd	84,100	149,571,850	1.11
		4,129,546,400	30.66
<b>CONSUMER, NON-CYCLICAL</b>			
Astellas Pharma Inc	160,600	308,151,250	2.29
Benesse Holdings Inc	76,200	153,695,400	1.14
Kao Corp	42,900	218,425,350	1.62
Ono Pharmaceutical Co Ltd	55,300	153,664,875	1.14
Pilot Corp	28,700	125,419,000	0.93
Recruit Holdings Co Ltd	58,900	218,077,250	1.62
Santen Pharmaceutical Co Ltd	196,700	204,568,000	1.52
Secom Co Ltd	35,100	278,290,350	2.06
Terumo Corp	98,200	359,608,400	2.67
		2,019,899,875	14.99
<b>FINANCIAL</b>			
Mitsubishi UFJ Financial Group Inc	372,500	359,425,250	2.67
ORIX Corp	228,200	557,321,450	4.14
Relo Group Inc	108,000	234,954,000	1.74
Sompo Holdings Inc	88,200	515,396,700	3.83
		1,667,097,400	12.38
<b>INDUSTRIAL</b>			
Casio Computer Co Ltd	237,000	316,513,500	2.35
Daifuku Co Ltd	27,200	202,096,000	1.50
Daikin Industries Ltd	20,200	471,367,000	3.50
East Japan Railway Co	22,600	156,019,100	1.16
Fukushima Galilei Co Ltd	18,900	82,356,750	0.61
Hirose Electric Co Ltd	12,325	205,088,000	1.52
Hitachi Ltd	86,600	596,067,800	4.42
Komatsu Ltd	108,500	353,384,500	2.62
Makita Corp	59,800	203,021,000	1.51
Murata Manufacturing Co Ltd	42,300	309,530,250	2.30
Omron Corp	25,300	184,841,800	1.37
Sanwa Holdings Corp	246,300	353,933,100	2.63

## Invesco Responsible Japanese Equity Value Discovery Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value JPY	Net Assets %
<b>INDUSTRIAL (continued)</b>			
Yaskawa Electric Corp	39,700	212,990,500	1.58
		3,647,209,300	27.07
<b>TECHNOLOGY</b>			
Fujitsu Ltd	22,400	392,280,000	2.91
Otsuka Corp	42,900	197,125,500	1.46
SCSK Corp	108,100	213,497,500	1.59
		802,903,000	5.96
<b>TOTAL EQUITIES</b>		<b>13,123,220,125</b>	<b>97.42</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>13,123,220,125</b>	<b>97.42</b>
<b>Total Investments</b>		<b>13,123,220,125</b>	<b>97.42</b>

\*Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

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

## Invesco ASEAN Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>INDONESIA</b>			
Bank Central Asia Tbk PT	5,180,100	2,967,942	4.91
Bank Mandiri Persero Tbk PT	3,967,700	2,605,023	4.31
Bank Rakyat Indonesia Persero Tbk PT	16,070,307	4,926,471	8.15
Mitra Adiperkasa Tbk PT	24,030,300	2,383,333	3.95
		12,882,769	21.32
<b>MALAYSIA</b>			
CIMB Group Holdings Bhd	1,589,900	1,985,818	3.29
Hong Leong Bank Bhd	457,900	2,085,670	3.45
Public Bank Bhd	1,978,900	1,819,038	3.01
TIME dotCom Bhd	1,662,500	1,974,617	3.27
		7,865,143	13.02
<b>PHILIPPINES</b>			
Bank of the Philippine Islands	1,584,830	3,126,710	5.17
BDO Unibank Inc	1,255,476	2,813,762	4.66
Robinsons Land Corp	1,828,100	496,411	0.82
SM Prime Holdings Inc	972,000	598,390	0.99
		7,035,273	11.64
<b>SINGAPORE</b>			
ComfortDelGro Corp Ltd	939,800	839,668	1.39
DBS Group Holdings Ltd	222,200	5,632,030	9.32
Oversea-Chinese Banking Corp Ltd	561,200	5,269,971	8.72
SATS Ltd	814,900	1,712,942	2.84
United Overseas Bank Ltd	225,000	4,992,316	8.26
		18,446,927	30.53
<b>THAILAND</b>			
Airports of Thailand PCL	1,305,100	2,691,168	4.45
Bangkok Bank PCL	634,400	2,939,429	4.87
Central Pattana PCL	1,395,300	2,783,398	4.61
CP ALL PCL	1,476,200	2,594,957	4.29
Home Product Center PCL	5,456,500	2,169,247	3.59
		13,178,199	21.81
<b>TOTAL EQUITIES</b>		<b>59,408,311</b>	<b>98.32</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>59,408,311</b>	<b>98.32</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	460,113	460,113	0.76
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>460,113</b>	<b>0.76</b>
<b>Total Investments</b>		<b>59,868,424</b>	<b>99.08</b>

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



## Invesco Asia Consumer Demand Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BERMUDA</b>			
DFI Retail Group Holdings Ltd	172,700	555,230	0.10
Giordano International Ltd	6,488,000	1,574,572	0.27
Pou Sheng International Holdings Ltd	24,366,000	2,560,913	0.44
		4,690,715	0.81
<b>CAYMAN ISLANDS</b>			
Ajisen China Holdings Ltd	5,176,000	550,602	0.09
Alibaba Group Holding Ltd	2,809,400	30,976,853	5.36
Baidu Inc	923,300	15,861,726	2.74
Gourmet Master Co Ltd	3,700,000	19,216,763	3.32
Innovent Biologics Inc 144A	1,261,500	6,115,030	1.06
JD.com Inc ADR	247,663	11,081,681	1.92
Meituan 144A	1,150,910	19,947,871	3.45
Microport Cardioflow Medtech Corp 144A	17,930	6,796	0.00
MicroPort NeuroTech Ltd	528	1,076	0.00
Microport Scientific Corp	1,428,000	4,034,117	0.70
NetEase Inc ADR	79,684	6,293,841	1.09
Shenzhou International Group Holdings Ltd	260,100	2,838,907	0.49
Stella International Holdings Ltd	4,190,500	4,065,298	0.70
Tencent Holdings Ltd	843,100	36,926,794	6.38
Tingyi Cayman Islands Holding Corp	6,150,000	9,950,284	1.72
Uni-President China Holdings Ltd	10,078,000	8,839,647	1.53
Vinda International Holdings Ltd	3,605,000	9,943,054	1.72
		186,650,340	32.27
<b>CHINA</b>			
China Merchants Bank Co Ltd - H Shares	3,137,500	17,037,457	2.95
Jiangsu Hengrui Medicine Co Ltd - A Shares	531,866	3,324,737	0.57
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd - H Shares	379,000	157,403	0.03
Shanghai MicroPort MedBot Group Co Ltd - H Shares	1,298	4,787	0.00
Suofeiya Home Collection Co Ltd - A Shares	3,158,975	10,199,250	1.76
		30,723,634	5.31
<b>HONG KONG</b>			
AIA Group Ltd	1,693,800	17,958,604	3.10
MTR Corp Ltd	579,500	2,921,669	0.51
Sun Art Retail Group Ltd	22,040,000	7,988,229	1.38
		28,868,502	4.99
<b>INDIA</b>			
Craftsman Automation Ltd	52,895	2,126,869	0.37
HDFC Bank Ltd	789,798	15,305,366	2.65
ICICI Bank Ltd	2,302,125	23,789,853	4.11
Infosys Ltd	684,200	12,348,167	2.14
Mahindra & Mahindra Ltd	797,175	12,296,701	2.13
Phoenix Mills Ltd/The	85,589	1,414,197	0.24
State Bank of India	1,311,239	8,283,721	1.43
		75,564,874	13.07
<b>INDONESIA</b>			
Bank Central Asia Tbk PT	16,719,500	9,579,451	1.66
Bank Mandiri Persero Tbk PT	9,778,000	6,419,817	1.11
Bank Rakyat Indonesia Persero Tbk PT	37,137,500	11,384,774	1.97
Mitra Adiperkasa Tbk PT	64,961,100	6,442,863	1.11
		33,826,905	5.85
<b>MALAYSIA</b>			
Hong Leong Bank Bhd	1,229,200	5,598,833	0.97
Public Bank Bhd	4,333,900	3,983,794	0.69
		9,582,627	1.66

## Invesco Asia Consumer Demand Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>PHILIPPINES</b>			
Bank of the Philippine Islands	2,602,920	5,135,298	0.89
BDO Unibank Inc	3,593,442	8,053,592	1.39
Philippine Seven Corp	6,943,580	9,816,349	1.70
Universal Robina Corp	2,479,200	6,125,212	1.06
		29,130,451	5.04
<b>SINGAPORE</b>			
DBS Group Holdings Ltd	803,500	20,366,050	3.52
SATS Ltd	4,422,300	9,295,797	1.61
		29,661,847	5.13
<b>SOUTH KOREA</b>			
Hyundai Marine & Fire Insurance Co Ltd	244,832	6,517,443	1.13
KB Financial Group Inc	228,176	8,837,347	1.53
NAVER Corp	102,601	16,147,106	2.79
Samsung Electronics Co Ltd	340,042	15,585,525	2.69
Shinhan Financial Group Co Ltd	300,278	8,821,694	1.53
		55,909,115	9.67
<b>TAIWAN</b>			
Asustek Computer Inc	1,011,000	9,257,424	1.60
Hon Hai Precision Industry Co Ltd	1,213,000	4,030,794	0.70
Largan Precision Co Ltd	83,000	6,026,930	1.04
MediaTek Inc	251,000	5,964,130	1.03
President Chain Store Corp	1,077,000	9,446,441	1.63
St Shine Optical Co Ltd	729,000	6,232,611	1.08
Taiwan Semiconductor Manufacturing Co Ltd	2,050,000	34,447,572	5.96
Uni-President Enterprises Corp	2,547,000	5,638,268	0.97
		81,044,170	14.01
<b>THAILAND</b>			
Bangkok Bank PCL	1,272,000	5,893,685	1.02
<b>TOTAL EQUITIES</b>		<b>571,546,865</b>	<b>98.83</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>571,546,865</b>	<b>98.83</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	21,592,299	21,592,299	3.73
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>21,592,299</b>	<b>3.73</b>
<b>Total Investments</b>		<b>593,139,164</b>	<b>102.56</b>

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

## Invesco Asia Opportunities Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BERMUDA</b>			
Pou Sheng International Holdings Ltd	8,669,000	911,129	0.25
SmarTone Telecommunications Holdings Ltd	2,697,000	1,807,271	0.49
		2,718,400	0.74
<b>CAYMAN ISLANDS</b>			
Ajisen China Holdings Ltd	4,175,000	444,119	0.12
Alibaba Group Holding Ltd	2,028,500	22,366,536	6.13
Asia Cement China Holdings Corp	4,250,500	2,147,039	0.59
Baidu Inc	583,600	10,025,889	2.75
Innovent Biologics Inc 144A	870,000	4,217,262	1.16
JD.com Inc ADR	145,387	6,505,341	1.78
Meituan 144A	651,590	11,293,527	3.09
Microport Cardioflow Medtech Corp 144A	11,630	4,408	0.00
MicroPort NeuroTech Ltd	347	707	0.00
Microport Scientific Corp	938,000	2,649,861	0.73
NetEase Inc ADR	54,859	4,333,038	1.19
Shenzhou International Group Holdings Ltd	164,400	1,794,372	0.49
Stella International Holdings Ltd	1,997,500	1,937,820	0.53
Tencent Holdings Ltd	574,900	25,179,948	6.90
Tingyi Cayman Islands Holding Corp	2,654,000	4,293,993	1.18
Uni-President China Holdings Ltd	5,613,000	4,923,292	1.35
		102,117,152	27.99
<b>CHINA</b>			
Baoshan Iron & Steel Co Ltd - A Shares	4,274,600	4,045,451	1.11
China Merchants Bank Co Ltd - H Shares	2,226,000	12,087,770	3.31
Jiangling Motors Corp Ltd - B Shares	278,499	237,537	0.07
Jiangsu Hengrui Medicine Co Ltd - A Shares	359,697	2,248,494	0.62
Shanghai Jinjiang International Hotels Co Ltd - B Shares	304,398	630,865	0.17
Shanghai MicroPort MedBot Group Co Ltd - H Shares	852	3,142	0.00
Zijin Mining Group Co Ltd - H Shares	6,728,000	10,156,895	2.78
		29,410,154	8.06
<b>HONG KONG</b>			
AIA Group Ltd	766,400	8,125,796	2.23
Sun Art Retail Group Ltd	12,770,000	4,628,389	1.27
		12,754,185	3.50
<b>INDIA</b>			
Craftsman Automation Ltd	129,386	5,202,516	1.43
HDFC Bank Ltd	535,271	10,372,929	2.84
ICICI Bank Ltd	1,707,481	17,644,881	4.84
Infosys Ltd	459,795	8,298,196	2.27
Mahindra & Mahindra Ltd	524,282	8,087,232	2.22
State Bank of India	865,956	5,470,656	1.50
		55,076,410	15.10
<b>INDONESIA</b>			
Bank Central Asia Tbk PT	11,636,600	6,667,199	1.83
Bank Mandiri Persero Tbk PT	6,618,800	4,345,622	1.19
Bank Rakyat Indonesia Persero Tbk PT	24,656,700	7,558,693	2.07
		18,571,514	5.09
<b>MALAYSIA</b>			
Hong Leong Bank Bhd	823,000	3,748,649	1.03
Public Bank Bhd	3,100,400	2,849,940	0.78
		6,598,589	1.81
<b>PHILIPPINES</b>			
Bank of the Philippine Islands	2,351,940	4,640,140	1.27
BDO Unibank Inc	2,937,468	6,583,428	1.81

## Invesco Asia Opportunities Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>PHILIPPINES (continued)</b>			
Philippine Seven Corp	888,310	1,255,831	0.34
		12,479,399	3.42
<b>SINGAPORE</b>			
DBS Group Holdings Ltd	548,600	13,905,184	3.81
SATS Ltd	2,059,700	4,329,546	1.19
		18,234,730	5.00
<b>SOUTH KOREA</b>			
Hyundai Marine & Fire Insurance Co Ltd	160,736	4,278,803	1.17
KB Financial Group Inc	190,445	7,376,010	2.02
NAVER Corp	66,244	10,425,326	2.86
Samsung Electronics Co Ltd	229,978	10,540,839	2.89
Shinhan Financial Group Co Ltd	267,848	7,868,952	2.16
		40,489,930	11.10
<b>TAIWAN</b>			
Asustek Computer Inc	607,000	5,558,117	1.52
Hon Hai Precision Industry Co Ltd	1,875,000	6,230,618	1.71
Largan Precision Co Ltd	89,000	6,462,612	1.77
MediaTek Inc	159,000	3,778,074	1.03
President Chain Store Corp	494,000	4,332,908	1.19
Simplo Technology Co Ltd	131,000	1,275,842	0.35
Taiwan Semiconductor Manufacturing Co Ltd	1,292,000	21,710,372	5.95
Uni-President Enterprises Corp	1,707,000	3,778,768	1.04
		53,127,311	14.56
<b>THAILAND</b>			
Bangkok Bank PCL	1,194,600	5,535,060	1.52
<b>TOTAL EQUITIES</b>		<b>357,112,834</b>	<b>97.89</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>357,112,834</b>	<b>97.89</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	18,460,176	18,460,176	5.06
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>18,460,176</b>	<b>5.06</b>
<b>Total Investments</b>		<b>375,573,010</b>	<b>102.95</b>

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

## Invesco Asian Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Newcrest Mining Ltd	1,364,419	20,727,032	1.13
QBE Insurance Group Ltd	3,817,740	38,762,293	2.12
Woodside Energy Group Ltd	921,119	22,260,169	1.22
		81,749,494	4.47
<b>BERMUDA</b>			
Yue Yuen Industrial Holdings Ltd	8,135,000	12,032,238	0.66
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	6,555,652	72,283,573	3.95
Autohome Inc ADR	498,923	15,583,860	0.85
CK Asset Holdings Ltd	4,321,276	27,071,544	1.48
CK Hutchison Holdings Ltd	3,663,776	21,855,631	1.20
ENN Energy Holdings Ltd	1,729,300	24,608,218	1.35
HKR International Ltd	5,137,310	1,636,185	0.09
JD.com Inc	2,124,518	47,026,415	2.57
Jiumaojiu International Holdings Ltd 144A	2,801,000	6,754,922	0.37
Meituan 144A	226,240	3,921,250	0.21
Minth Group Ltd	9,548,000	24,844,549	1.36
NetEase Inc	2,909,375	44,921,988	2.46
Sands China Ltd	6,294,000	21,829,876	1.19
Tencent Holdings Ltd	2,251,731	98,623,185	5.39
Tingyi Cayman Islands Holding Corp	11,328,000	18,327,938	1.00
		429,289,134	23.47
<b>CHINA</b>			
A-Living Smart City Services Co Ltd - H Shares 144A	4,857,750	4,966,344	0.27
Beijing Capital International Airport Co Ltd - H Shares	26,350,000	19,285,340	1.05
China BlueChemical Ltd - H Shares	27,932,000	6,280,633	0.34
Dongfeng Motor Group Co Ltd - H Shares	22,758,000	11,640,625	0.64
Gree Electric Appliances Inc of Zhuhai - A Shares	7,828,291	39,968,392	2.19
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	5,895,057	25,815,235	1.41
Ming Yang Smart Energy Group Ltd - A Shares	9,567,255	34,918,147	1.91
Ping An Insurance Group Co of China Ltd - H Shares	6,815,500	46,300,452	2.53
Suofeiya Home Collection Co Ltd - A Shares	9,433,909	30,458,866	1.67
Will Semiconductor Co Ltd Shanghai - A Shares	1,688,627	20,855,444	1.14
Wuliangye Yibin Co Ltd - A Shares	818,695	24,051,375	1.31
		264,540,853	14.46
<b>HONG KONG</b>			
AIA Group Ltd	6,272,000	66,499,212	3.64
China Overseas Land & Investment Ltd	11,020,500	27,349,343	1.49
		93,848,555	5.13
<b>INDIA</b>			
Aurobindo Pharma Ltd	4,542,226	25,362,946	1.39
Delhivery Ltd	817,757	3,409,567	0.19
Housing Development Finance Corp Ltd	2,222,113	70,197,449	3.84
ICICI Bank Ltd ADR	1,987,222	40,807,604	2.23
Larsen & Toubro Ltd	1,102,657	28,116,467	1.54
Power Grid Corp of India Ltd	5,556,246	14,917,696	0.81
Shriram Finance Ltd	1,834,750	26,809,642	1.46
		209,621,371	11.46
<b>INDONESIA</b>			
Astra International Tbk PT	87,882,000	35,224,833	1.93
Bank Negara Indonesia Persero Tbk PT	49,102,400	28,374,746	1.55
Semen Indonesia Persero Tbk PT	45,721,338	21,623,943	1.18
		85,223,522	4.66

## Invesco Asian Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SINGAPORE</b>			
United Overseas Bank Ltd	1,642,446	36,442,705	1.99
<b>SOUTH KOREA</b>			
Hyundai Mobis Co Ltd	155,869	25,001,469	1.37
Hyundai Motor Co (Preferred)	212,730	15,119,785	0.83
LG Chem Ltd	69,725	35,804,372	1.96
NAVER Corp	92,365	14,536,188	0.79
POSCO Holdings Inc	101,571	24,428,467	1.33
Samsung Electronics Co Ltd	2,410,962	110,504,318	6.04
Samsung Fire & Marine Insurance Co Ltd	222,346	36,000,475	1.97
SK Hynix Inc	156,520	10,568,722	0.58
		271,963,796	14.87
<b>TAIWAN</b>			
Chroma ATE Inc	4,530,000	27,467,393	1.50
Delta Electronics Inc	527,062	4,960,208	0.27
Largan Precision Co Ltd	523,000	37,976,922	2.08
MediaTek Inc	1,180,000	28,038,538	1.53
Taiwan Semiconductor Manufacturing Co Ltd	7,576,499	127,313,168	6.96
Uni-President Enterprises Corp	10,478,000	23,195,041	1.27
		248,951,270	13.61
<b>THAILAND</b>			
Kasikornbank PCL	6,436,300	24,995,807	1.37
<b>VIETNAM</b>			
Vietnam Dairy Products JSC	4,423,900	14,038,805	0.77
<b>TOTAL EQUITIES</b>		<b>1,772,697,550</b>	<b>96.92</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>1,772,697,550</b>	<b>96.92</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>THAILAND</b>			
GMS Power PCL*	1,600,000	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	39,828,788	39,828,788	2.18
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>39,828,788</b>	<b>2.18</b>
<b>Total Investments</b>		<b>1,812,526,338</b>	<b>99.10</b>

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

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

## Invesco China A-Share Quality Core Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value CNH	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUTOMOBILES &amp; PARTS</b>			
Fuyao Glass Industry Group Co Ltd - A Shares	38,600	1,430,709	1.94
<b>BASIC MATERIALS</b>			
China Tungsten And Hightech Materials Co Ltd - A Shares	109,800	1,664,019	2.26
Dajin Heavy Industry Co Ltd - A Shares	45,800	1,796,505	2.43
Wanhua Chemical Group Co Ltd - A Shares	20,800	2,168,296	2.94
		5,628,820	7.63
<b>COMMUNICATIONS</b>			
Jiangsu Zhongtian Technology Co Ltd - A Shares	233,100	3,744,752	5.08
Meituan 144A	650	78,389	0.11
Tencent Holdings Ltd	6,500	1,980,889	2.68
		5,804,030	7.87
<b>CONSUMER, CYCLICAL</b>			
BYD Co Ltd - A Shares	10,100	2,633,979	3.57
China Tourism Group Duty Free Corp Ltd - A Shares	15,200	3,002,988	4.07
Tayho Advanced Materials Group Co Ltd - A Shares	31,500	838,530	1.14
		6,475,497	8.78
<b>CONSUMER, NON-CYCLICAL</b>			
Aier Eye Hospital Group Co Ltd - A Shares	24,500	765,747	1.04
Guangdong Haid Group Co Ltd - A Shares	24,100	1,530,953	2.08
Jiangsu Hengrui Medicine Co Ltd - A Shares	52,100	2,266,090	3.07
Kweichow Moutai Co Ltd - A Shares	2,497	4,528,946	6.14
Luzhou Laojiao Co Ltd - A Shares	3,100	774,969	1.05
Ninestar Corp - A Shares	34,100	1,841,059	2.50
Proya Cosmetics Co Ltd - A Shares	9,300	1,697,110	2.30
Shanxi Xinghuacun Fen Wine Factory Co Ltd - A Shares	3,100	876,168	1.19
Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares	9,100	2,862,951	3.88
Wuliangye Yibin Co Ltd - A Shares	6,816	1,393,259	1.89
WuXi AppTec Co Ltd - A Shares	11,184	924,749	1.25
		19,462,001	26.39
<b>ENERGY</b>			
Jinlei Technology Co Ltd - A Shares	18,300	831,003	1.13
Wuxi Shangji Automation Co Ltd - A Shares	12,300	1,366,345	1.85
		2,197,348	2.98
<b>INDUSTRIAL</b>			
Chaozhou Three-Circle Group Co Ltd - A Shares	40,100	1,277,385	1.73
Contemporary Amperex Technology Co Ltd - A Shares	7,400	2,989,193	4.05
Dongfang Electric Corp Ltd - A Shares	105,500	2,082,043	2.82
Gongniu Group Co Ltd - A Shares	11,700	1,910,453	2.59
Hongfa Technology Co Ltd - A Shares	67,616	2,370,279	3.22
Jiangsu Boqian New Materials Stock Co Ltd - A Shares	22,100	1,162,681	1.58
Jiangsu Guomao Reducer Co Ltd - A Shares	86,300	1,975,407	2.68
Jiangsu Hengli Hydraulic Co Ltd - A Shares	10,700	737,712	1.00
Luoyang Xinqianglian Slewing Bearing Co Ltd - A Shares	38,300	2,140,396	2.90
Nantong Jianghai Capacitor Co Ltd - A Shares	63,300	1,448,937	1.97
Ningbo Orient Wires & Cables Co Ltd - A Shares	51,500	2,832,242	3.84
Shandong Pharmaceutical Glass Co Ltd - A Shares	37,600	1,106,380	1.50
Shenzhen Inovance Technology Co Ltd - A Shares	27,600	2,023,218	2.74
TCL Zhonghuan Renewable Energy Technology Co Ltd - A Shares	82,200	3,587,619	4.87

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## Invesco China A-Share Quality Core Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value CNH</b>	<b>Net Assets %</b>
<b>INDUSTRIAL (continued)</b>			
Xiamen Faratronic Co Ltd - A Shares	22,300	3,399,077	4.61
		31,043,022	42.10
<b>TOTAL EQUITIES</b>		<b>72,041,427</b>	<b>97.69</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>72,041,427</b>	<b>97.69</b>
<b>Total Investments</b>		<b>72,041,427</b>	<b>97.69</b>

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



## Invesco China A-Share Quant Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value CNH	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
CMOC Group Ltd - A Shares	23,500	138,767	0.22
Hangzhou Oxygen Plant Group Co Ltd - A Shares	4,400	171,578	0.27
Jiangsu Pacific Quartz Co Ltd - A Shares	7,200	1,033,740	1.61
Jiangsu Yoke Technology Co Ltd - A Shares	800	39,624	0.06
Maanshan Iron & Steel Co Ltd - A Shares	97,100	300,525	0.47
Ningxia Baofeng Energy Group Co Ltd - A Shares	11,000	173,745	0.27
Rongsheng Petro Chemical Co Ltd - A Shares	19,000	257,165	0.40
Shanghai Putailai New Energy Technology Co Ltd - A Shares	5,400	271,593	0.42
Shinghua Advanced Material Group Co Ltd - A Shares	6,500	601,022	0.94
Sinomine Resource Group Co Ltd - A Shares	15,500	1,162,578	1.81
Skshu Paint Co Ltd - A Shares	600	73,449	0.11
Tianqi Lithium Corp - A Shares	100	8,198	0.01
Xinxiang Richful Lube Additive Co Ltd - A Shares	4,900	587,877	0.92
Youngy Co Ltd - A Shares	4,700	467,768	0.73
Zhejiang Huayou Cobalt Co Ltd - A Shares	7,100	419,574	0.65
Zhejiang Juhua Co Ltd - A Shares	15,300	288,558	0.45
Zijin Mining Group Co Ltd - A Shares	32,100	366,422	0.57
		6,362,183	9.91
<b>COMMUNICATIONS</b>			
Focus Media Information Technology Co Ltd - A Shares	49,900	326,596	0.51
Guangzhou Haige Communications Group Inc Co - A Shares	3,500	33,337	0.05
Yangtze Optical Fibre and Cable Joint Stock Ltd Co - A Shares	14,200	523,767	0.82
		883,700	1.38
<b>CONSUMER, CYCLICAL</b>			
AIMA Technology Group Co Ltd - A Shares	700	40,471	0.06
BYD Co Ltd - A Shares	8,700	2,268,873	3.54
Gotion High-tech Co Ltd - A Shares	43,000	1,271,725	1.98
Gree Electric Appliances Inc of Zhuhai - A Shares	6,900	245,122	0.38
Hangzhou Binjiang Real Estate Group Co Ltd - A Shares	45,900	472,081	0.74
Huayu Automotive Systems Co Ltd - A Shares	55,400	1,047,614	1.63
Ningbo Deye Technology Co Ltd - A Shares	2,700	893,417	1.39
TCL Technology Group Corp - A Shares	60,800	269,648	0.42
Universal Scientific Industrial Shanghai Co Ltd - A Shares	11,300	179,048	0.28
		6,687,999	10.42
<b>CONSUMER, NON-CYCLICAL</b>			
Aier Eye Hospital Group Co Ltd - A Shares	17,700	553,214	0.86
Angel Yeast Co Ltd - A Shares	13,800	558,003	0.87
Anhui Anke Biotechnology Group Co Ltd - A Shares	11,700	133,789	0.21
Changchun High & New Technology Industry Group Inc - A Shares	2,000	394,590	0.62
China Resources Sanjiu Medical & Pharmaceutical Co Ltd - A Shares	10,700	545,111	0.85
Chongqing Zhifei Biological Products Co Ltd - A Shares	2,300	206,229	0.32
Fujian Sunner Development Co Ltd - A Shares	11,000	273,295	0.43
Hubei Jumpcan Pharmaceutical Co Ltd - A Shares	26,100	763,164	1.19
Imeik Technology Development Co Ltd - A Shares	500	294,238	0.46
Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares	7,800	1,328,574	2.07
Jointown Pharmaceutical Group Co Ltd - A Shares	26,200	378,983	0.59
Juewei Food Co Ltd - A Shares	6,700	351,047	0.55
Kweichow Moutai Co Ltd - A Shares	1,300	2,357,881	3.67
Luzhou Laojiao Co Ltd - A Shares	7,400	1,849,926	2.88
Meinian Onehealth Healthcare Holdings Co Ltd - A Shares	23,800	156,485	0.24
New Hope Liuhe Co Ltd - A Shares	14,800	195,434	0.30
Ninestar Corp - A Shares	2,400	129,576	0.20
Shanghai Flyco Electrical Appliance Co Ltd - A Shares	2,000	170,710	0.27
Shanxi Xinghuacun Fen Wine Factory Co Ltd - A Shares	5,160	1,458,397	2.27
Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares	3,800	1,195,518	1.86
Tongwei Co Ltd - A Shares	2,100	88,011	0.14
Tsingtao Brewery Co Ltd - A Shares	1,100	122,634	0.19

## Invesco China A-Share Quant Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value CNH	Net Assets %
<b>CONSUMER, NON-CYCLICAL (continued)</b>			
Wens Foodstuffs Group Co Ltd - A Shares	21,900	433,510	0.68
WuXi AppTec Co Ltd - A Shares	14,100	1,165,859	1.82
Zhejiang Garden Bio-Chemical High-tech Co Ltd - A Shares	400	5,978	0.01
Zhejiang NHU Co Ltd - A Shares	8,800	166,980	0.26
		15,277,136	23.81
<b>ENERGY</b>			
Beijing Jingyuntong Technology Co Ltd - A Shares	85,000	590,325	0.92
CNOOC Energy Technology & Services Ltd - A Shares	42,700	139,416	0.22
Hainan Drinda New Energy Technology Co Ltd - A Shares	100	19,005	0.03
LONGi Green Energy Technology Co Ltd - A Shares	13,300	588,459	0.92
Offshore Oil Engineering Co Ltd - A Shares	19,000	129,770	0.20
Shanghai Aiko Solar Energy Co Ltd - A Shares	7,500	274,462	0.43
Yantai Jerih Oilfield Services Group Co Ltd - A Shares	10,500	324,607	0.50
		2,066,044	3.22
<b>FINANCIAL</b>			
Bank of Chengdu Co Ltd - A Shares	29,500	424,210	0.66
Bank of Jiangsu Co Ltd - A Shares	237,200	1,706,654	2.66
Bank of Nanjing Co Ltd - A Shares	157,180	1,560,012	2.43
Beijing Capital Development Co Ltd - A Shares	36,300	196,564	0.31
China Merchants Shekou Industrial Zone Holdings Co Ltd - A Shares	11,500	170,832	0.27
China Pacific Insurance Group Co Ltd - A Shares	69,500	1,919,243	2.99
China Zheshang Bank Co Ltd - A Shares	469,900	1,369,759	2.13
Huatai Securities Co Ltd - A Shares	54,900	691,466	1.08
Jiangsu Changshu Rural Commercial Bank Co Ltd - A Shares	141,100	1,087,176	1.69
Ping An Insurance Group Co of China Ltd - A Shares	29,900	1,441,329	2.24
SooChow Securities Co Ltd - A Shares	218,500	1,539,332	2.40
		12,106,577	18.86
<b>INDUSTRIAL</b>			
3peak Inc - A Shares	201	51,217	0.08
Beijing New Building Materials Plc - A Shares	2,500	75,325	0.12
China CSSC Holdings Ltd - A Shares	59,800	1,428,323	2.23
China Greatwall Technology Group Co Ltd - A Shares	4,500	58,567	0.09
China Railway Group Ltd - A Shares	166,900	1,008,911	1.57
China State Construction Engineering Corp Ltd - A Shares	278,200	1,564,875	2.44
Contemporary Amperex Technology Co Ltd - A Shares	2,600	1,050,257	1.64
Dongfang Electric Corp Ltd - A Shares	28,500	562,447	0.88
Guangdong Kinlong Hardware Products Co Ltd - A Shares	600	57,699	0.09
Hengdian Group DMEGC Magnetics Co Ltd - A Shares	32,900	716,068	1.12
Luxshare Precision Industry Co Ltd - A Shares	17,400	521,304	0.81
Shanghai International Airport Co Ltd - A Shares	21,500	1,260,975	1.96
Shanghai Pret Composites Co Ltd - A Shares	16,200	265,437	0.41
Sinofibers Technology Co Ltd - A Shares	4,100	223,347	0.35
STO Express Co Ltd - A Shares	44,500	438,992	0.68
Sunwoda Electronic Co Ltd - A Shares	48,800	1,055,300	1.64
TBEA Co Ltd - A Shares	30,800	664,202	1.03
TCL Zhonghuan Renewable Energy Technology Co Ltd - A Shares	5,000	218,225	0.34
Weihai Guangwei Composites Co Ltd - A Shares	1,900	126,644	0.20
Wingtech Technology Co Ltd - A Shares	2,000	107,750	0.17
Wuxi Autowell Technology Co Ltd - A Shares	404	79,077	0.12
Wuxi Lead Intelligent Equipment Co Ltd - A Shares	2,200	95,689	0.15
Xiamen C & D Inc - A Shares	38,100	503,111	0.78
Xiamen Faratron Co Ltd - A Shares	4,700	716,398	1.12
Xiamen Xiangyu Co Ltd - A Shares	300	3,419	0.01
Yangling Metron New Material Inc - A Shares	7,900	401,281	0.63
Yunda Holding Co Ltd - A Shares	17,200	219,558	0.34
Zhejiang Jingsheng Mechanical & Electrical Co Ltd - A Shares	2,100	144,091	0.22
Zhejiang Sanhua Intelligent Controls Co Ltd - A Shares	28,100	717,815	1.12
Zhuzhou CRRC Times Electric Co Ltd - A Shares	1,311	67,838	0.11
		14,404,142	22.45

## Invesco China A-Share Quant Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value CNH	Net Assets %
<b>TECHNOLOGY</b>			
Advanced Micro-Fabrication Equipment Inc China - A Shares	1,008	106,147	0.16
Amlogic Shanghai Co Ltd - A Shares	604	48,087	0.07
Beijing Kingsoft Office Software Inc - A Shares	807	234,918	0.37
CETC Cyberspace Security Technology Co Ltd - A Shares	1,400	43,883	0.07
China National Software & Service Co Ltd - A Shares	1,000	71,425	0.11
China Resources Microelectronics Ltd - A Shares	1,814	98,292	0.15
Gigadevice Semiconductor Beijing Inc - A Shares	1,100	115,373	0.18
Hangzhou Chang Chuan Technology Co Ltd - A Shares	1,000	44,115	0.07
Hangzhou Lion Electronics Co Ltd - A Shares	1,100	49,066	0.08
Hangzhou Silan Microelectronics Co Ltd - A Shares	2,300	77,545	0.12
Hundsun Technologies Inc - A Shares	38,200	1,696,271	2.64
Ingenic Semiconductor Co Ltd - A Shares	700	52,987	0.08
JCET Group Co Ltd - A Shares	2,600	73,151	0.11
Maxscend Microelectronics Co Ltd - A Shares	800	93,852	0.15
Montage Technology Co Ltd - A Shares	1,915	110,639	0.17
NAURA Technology Group Co Ltd - A Shares	900	209,921	0.33
NavInfo Co Ltd - A Shares	3,700	48,266	0.07
SG Micro Corp - A Shares	600	94,290	0.15
StarPower Semiconductor Ltd - A Shares	600	177,009	0.28
Thunder Software Technology Co Ltd - A Shares	4,500	430,177	0.67
Tianshui Huatian Technology Co Ltd - A Shares	4,800	46,008	0.07
TongFu Microelectronics Co Ltd - A Shares	1,800	40,239	0.06
Unigroup Guoxin Microelectronics Co Ltd - A Shares	3,400	377,077	0.59
Will Semiconductor Co Ltd Shanghai - A Shares	1,700	146,089	0.23
Wuhan Guide Infrared Co Ltd - A Shares	5,200	62,062	0.10
Yangzhou Yangjie Electronic Technology Co Ltd - A Shares	800	43,796	0.07
Yonyou Network Technology Co Ltd - A Shares	12,400	288,796	0.45
		4,879,481	7.60
<b>UTILITIES</b>			
Xinjiang Xintai Natural Gas Co Ltd - A Shares	25,800	637,131	0.99
<b>TOTAL EQUITIES</b>		<b>63,304,393</b>	<b>98.64</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>63,304,393</b>	<b>98.64</b>
<b>Total Investments</b>		<b>63,304,393</b>	<b>98.64</b>

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

## Invesco China Focus Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Baoshan Iron & Steel Co Ltd - A Shares	13,499,379	12,775,714	3.93
Zijin Mining Group Co Ltd - H Shares	7,630,000	11,518,596	3.54
		24,294,310	7.47
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd	2,550,700	28,124,389	8.65
Baidu Inc	647,850	11,129,664	3.42
Baidu Inc ADR	23,548	3,281,532	1.01
JD.com Inc	495,466	10,967,189	3.37
JD.com Inc ADR	160,326	7,173,787	2.21
Meituan 144A	1,216,630	21,086,947	6.48
Tencent Holdings Ltd	700,700	30,689,841	9.44
Weibo Corp ADR	179,345	3,690,920	1.13
		116,144,269	35.71
<b>CONSUMER, CYCLICAL</b>			
Ajisen China Holdings Ltd	4,286,000	455,927	0.14
Giordano International Ltd	1,738,000	421,795	0.13
Gourmet Master Co Ltd	1,566,000	8,133,365	2.50
Jiangling Motors Corp Ltd - B Shares	190,760	162,702	0.05
Pou Sheng International Holdings Ltd	31,990,000	3,362,210	1.03
Shanghai Jinjiang International Hotels Co Ltd - B Shares	1,058,685	2,194,125	0.67
Shenzhen International Group Holdings Ltd	703,000	7,673,016	2.36
Stella International Holdings Ltd	5,061,500	4,910,275	1.51
Sun Art Retail Group Ltd	14,599,000	5,291,295	1.63
Suofeiya Home Collection Co Ltd - A Shares	3,782,684	12,212,993	3.76
		44,817,703	13.78
<b>CONSUMER, NON-CYCLICAL</b>			
Innovent Biologics Inc 144A	1,624,500	7,874,646	2.42
Jiangsu Hengrui Medicine Co Ltd - A Shares	565,510	3,535,047	1.09
Microport Cardioflow Medtech Corp 144A	11,065	4,194	0.00
MicroPort NeuroTech Ltd	773	1,575	0.00
Microport Scientific Corp	2,088,200	5,899,190	1.81
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	1,807,200	2,919,323	0.90
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd - H Shares	5,313,000	2,206,551	0.68
Shanghai MicroPort MedBot Group Co Ltd - H Shares	1,193	4,400	0.00
Tingyi Cayman Islands Holding Corp	6,408,000	10,367,711	3.19
Uni-President China Holdings Ltd	9,983,000	8,756,321	2.69
Vinda International Holdings Ltd	3,178,000	8,765,333	2.69
		50,334,291	15.47
<b>FINANCIAL</b>			
AIA Group Ltd	785,600	8,329,366	2.56
Bank of China Ltd - H Shares	33,323,000	12,205,023	3.75
China Construction Bank Corp - H Shares	14,211,000	8,699,107	2.67
China Merchants Bank Co Ltd - A Shares	2,024,132	10,852,293	3.34
China Merchants Bank Co Ltd - H Shares	594,000	3,225,577	0.99
Industrial & Commercial Bank of China Ltd - H Shares	11,111,000	5,555,836	1.71
		48,867,202	15.02
<b>INDUSTRIAL</b>			
Asia Cement China Holdings Corp	3,755,500	1,897,001	0.59
Simplo Technology Co Ltd	532,000	5,181,281	1.59
		7,078,282	2.18

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## Invesco China Focus Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>TECHNOLOGY</b>			
NetEase Inc ADR	55,758	4,404,046	1.35
<b>UTILITIES</b>			
Towngas Smart Energy Co Ltd	9,815,515	4,951,821	1.52
<b>TOTAL EQUITIES</b>		<b>300,891,924</b>	<b>92.50</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>300,891,924</b>	<b>92.50</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	29,524,841	29,524,841	9.08
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>29,524,841</b>	<b>9.08</b>
<b>Total Investments</b>		<b>330,416,765</b>	<b>101.58</b>

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

## Invesco China Health Care Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value CNH	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CONSUMER, CYCLICAL</b>			
KPC Pharmaceuticals Inc - A Shares	615,500	11,211,333	1.19
Yixintang Pharmaceutical Group Co Ltd - A Shares	696,612	24,318,725	2.57
		35,530,058	3.76
<b>CONSUMER, NON-CYCLICAL</b>			
Acrobiosystems Co Ltd - A Shares	42,300	5,090,668	0.54
Aier Eye Hospital Group Co Ltd - A Shares	1,542,826	48,221,027	5.11
Apeloa Pharmaceutical Co Ltd - A Shares	1,082,000	25,962,590	2.75
Asymchem Laboratories Tianjin Co Ltd - A Shares	330,083	47,272,837	5.01
BeiGene Ltd	63,248	8,915,556	0.94
Beijing Chunlizhengda Medical Instruments Co Ltd - A Shares	488,104	16,432,021	1.74
Beijing Tongrentang Co Ltd - A Shares	873,500	42,876,827	4.54
Changchun BCHT Biotechnology Co Ltd - A Shares	129,730	7,724,669	0.82
Changchun High & New Technology Industry Group Inc - A Shares	183,159	36,136,355	3.83
China National Accord Medicines Corp Ltd - A Shares	905,729	34,141,455	3.62
Eyebright Medical Technology Beijing Co Ltd - A Shares	135,516	28,513,588	3.02
Gushengtang Holdings Ltd	558,800	27,342,391	2.90
Hangzhou Tigermed Consulting Co Ltd - A Shares	513,790	59,329,900	6.28
Huadong Medicine Co Ltd - A Shares	612,827	29,449,401	3.12
Hygeia Healthcare Holdings Co Ltd 144A	600,600	30,385,911	3.22
Imeik Technology Development Co Ltd - A Shares	17,580	10,345,391	1.09
Jiangsu Hengrui Medicine Co Ltd - A Shares	1,155,452	50,256,385	5.32
Jointown Pharmaceutical Group Co Ltd - A Shares	1,413,900	20,452,063	2.17
Meinian Onehealth Healthcare Holdings Co Ltd - A Shares	4,733,000	31,119,475	3.30
Ovctek China Inc - A Shares	19,589	674,743	0.07
Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares	148,784	46,808,934	4.96
Shenzhen New Industries Biomedical Engineering Co Ltd - A Shares	432,752	26,506,060	2.81
Sonoscape Medical Corp - A Shares	515,900	25,307,475	2.68
Tianjin Chase Sun Pharmaceutical Co Ltd - A Shares	2,930,600	19,298,001	2.04
Tonghua Dongbao Pharmaceutical Co Ltd - A Shares	852,500	9,817,210	1.04
WuXi AppTec Co Ltd - A Shares	452,047	37,377,506	3.96
Wuxi Biologics Cayman Inc 144A	751,500	36,421,581	3.86
Xian International Medical Investment Co Ltd - A Shares	1,120,557	13,488,349	1.43
Yantai Zhenghai Bio-tech Co Ltd - H Shares	261,300	12,109,948	1.28
		787,778,317	83.45
<b>DIVERSIFIED</b>			
Humanwell Healthcare Group Co Ltd - A Shares	810,200	21,612,085	2.29
<b>INDUSTRIAL</b>			
Morimatsu International Holdings Co Ltd	3,135,000	26,177,578	2.77
<b>UTILITIES</b>			
Ningbo Sanxing Medical Electric Co Ltd - A Shares	1,543,280	21,613,636	2.29
<b>TOTAL EQUITIES</b>		<b>892,711,674</b>	<b>94.56</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>892,711,674</b>	<b>94.56</b>
<b>Total Investments</b>		<b>892,711,674</b>	<b>94.56</b>

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

## Invesco Greater China Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Baoshan Iron & Steel Co Ltd - A Shares	12,927,787	12,234,764	2.04
Zijin Mining Group Co Ltd - H Shares	13,844,000	20,899,533	3.49
		33,134,297	5.53
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd	3,850,700	42,458,378	7.09
Alibaba Group Holding Ltd ADR	61,493	5,489,480	0.92
Baidu Inc	1,072,550	18,425,749	3.08
JD.com Inc	751,490	16,634,305	2.78
Meituan 144A	1,622,740	28,125,751	4.70
SmarTone Telecommunications Holdings Ltd	10,845,000	7,267,281	1.21
Tencent Holdings Ltd	1,291,200	56,553,051	9.45
		174,953,995	29.23
<b>CONSUMER, CYCLICAL</b>			
Ajisen China Holdings Ltd	34,013,000	3,618,162	0.60
Eclat Textile Co Ltd	237,000	3,739,404	0.63
Gourmet Master Co Ltd	2,420,000	12,568,802	2.10
Jiangling Motors Corp Ltd - B Shares	3,348,830	2,856,277	0.48
Makalot Industrial Co Ltd	495,000	3,488,777	0.58
Pou Sheng International Holdings Ltd	53,034,000	5,573,974	0.93
President Chain Store Corp	1,183,264	10,378,490	1.73
Shanghai Jinjiang International Hotels Co Ltd - B Shares	4,745,140	9,834,303	1.64
Shenzhou International Group Holdings Ltd	803,900	8,774,306	1.47
Stella International Holdings Ltd	5,626,500	5,458,394	0.91
Sun Art Retail Group Ltd	28,035,500	10,161,252	1.70
Suofeiya Home Collection Co Ltd - A Shares	4,164,326	13,445,185	2.25
		89,897,326	15.02
<b>CONSUMER, NON-CYCLICAL</b>			
Innovent Biologics Inc 144A	2,221,000	10,766,136	1.80
Jiangsu Hengrui Medicine Co Ltd - A Shares	1,094,146	6,839,592	1.14
Microport Cardioflow Medtech Corp 144A	31,825	12,062	0.00
MicroPort NeuroTech Ltd	1,143	2,330	0.00
Microport Scientific Corp	3,087,400	8,721,941	1.46
Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd - H Shares	3,486,000	1,447,777	0.24
Shanghai MicroPort MedBot Group Co Ltd - H Shares	3,813	14,063	0.00
Tingyi Cayman Islands Holding Corp	9,040,000	14,626,109	2.44
Uni-President China Holdings Ltd	11,226,600	9,847,111	1.65
Uni-President Enterprises Corp	4,084,000	9,040,709	1.51
Vinda International Holdings Ltd	3,850,000	10,618,796	1.78
		71,936,626	12.02
<b>FINANCIAL</b>			
AIA Group Ltd	2,770,400	29,373,313	4.91
China Merchants Bank Co Ltd - A Shares	2,714,121	14,551,638	2.43
China Merchants Bank Co Ltd - H Shares	1,946,000	10,567,296	1.76
		54,492,247	9.10
<b>INDUSTRIAL</b>			
Asia Cement China Holdings Corp	17,203,000	8,689,685	1.45
Hon Hai Precision Industry Co Ltd	5,680,000	18,874,617	3.15
Largan Precision Co Ltd	131,000	9,512,384	1.59
Simplo Technology Co Ltd	970,000	9,447,073	1.58
		46,523,759	7.77
<b>TECHNOLOGY</b>			
Asustek Computer Inc	1,121,000	10,264,661	1.71
MediaTek Inc	398,000	9,457,066	1.58
NetEase Inc ADR	100,414	7,931,200	1.33

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## Invesco Greater China Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>TECHNOLOGY (continued)</b>			
Taiwan Semiconductor Manufacturing Co Ltd	3,226,872	54,223,368	9.06
		81,876,295	13.68
<b>UTILITIES</b>			
Towngas Smart Energy Co Ltd	13,044,885	6,581,003	1.10
<b>TOTAL EQUITIES</b>		<b>559,395,548</b>	<b>93.45</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>559,395,548</b>	<b>93.45</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	33,674,750	33,674,750	5.63
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>33,674,750</b>	<b>5.63</b>
<b>Total Investments</b>		<b>593,070,298</b>	<b>99.08</b>

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



# Invesco India Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Navin Fluorine International Ltd	16,000	799,927	0.46
PI Industries Ltd	73,000	2,731,909	1.56
SRF Ltd	125,000	3,275,925	1.88
Tata Steel Ltd	1,700,000	2,139,716	1.23
		8,947,477	5.13
<b>COMMUNICATIONS</b>			
Bharti Airtel Ltd	1,050,000	9,469,274	5.42
Bharti Airtel Ltd OLSK	54,285	239,256	0.14
		9,708,530	5.56
<b>CONSUMER, CYCLICAL</b>			
Craftsman Automation Ltd	68,000	2,734,230	1.57
Eicher Motors Ltd	60,000	2,252,772	1.29
Indian Hotels Co Ltd	980,000	3,678,519	2.11
Mahindra & Mahindra Ltd	410,000	6,324,392	3.62
Maruti Suzuki India Ltd	33,000	3,450,764	1.98
Tata Motors Ltd	640,000	3,257,386	1.87
Timken India Ltd	113,000	4,052,854	2.32
Titan Co Ltd	125,000	3,582,877	2.05
Trent Ltd	155,000	2,392,241	1.37
TVS Motor Co Ltd	170,000	2,214,879	1.27
UNO Minda Ltd	465,000	2,841,440	1.63
ZF Commercial Vehicle Control Systems India Ltd	9,500	1,200,895	0.69
		37,983,249	21.77
<b>CONSUMER, NON-CYCLICAL</b>			
Ajanta Pharma Ltd	112,500	1,607,566	0.92
Avenue Supermarts Ltd 144A	10,000	416,306	0.24
Divi's Laboratories Ltd	22,000	752,964	0.43
Hindustan Unilever Ltd	207,000	6,152,094	3.53
Marico Ltd	200,000	1,190,915	0.68
Sun Pharmaceutical Industries Ltd	95,000	1,099,681	0.63
Tata Consumer Products Ltd	310,000	2,676,442	1.53
		13,895,968	7.96
<b>FINANCIAL</b>			
AU Small Finance Bank Ltd 144A	540,000	3,867,221	2.22
Axis Bank Ltd	495,000	5,059,727	2.90
Bajaj Finance Ltd	64,000	4,729,500	2.71
Cholamandalam Investment and Finance Co Ltd	600,000	5,483,049	3.14
HDFC Bank Ltd	390,000	7,557,746	4.33
Housing Development Finance Corp Ltd	23,000	726,579	0.42
ICICI Bank Ltd	1,635,000	16,895,872	9.68
IndusInd Bank Ltd	245,000	3,193,365	1.83
Phoenix Mills Ltd/The	120,000	1,982,774	1.14
SBI Life Insurance Co Ltd 144A	310,000	4,204,270	2.41
State Bank of India	790,000	4,990,806	2.86
		58,690,909	33.64
<b>INDUSTRIAL</b>			
ABB India Ltd	30,000	1,167,411	0.67
Bharat Forge Ltd	220,000	2,167,798	1.24
Grindwell Norton Ltd	116,000	2,534,446	1.45
Hindustan Aeronautics Ltd	10,000	311,640	0.18
Larsen & Toubro Ltd	140,000	3,569,837	2.05
Polycab India Ltd	70,000	2,614,389	1.50
Tube Investments of India Ltd	57,000	1,917,525	1.10

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## Invesco India Equity Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>INDUSTRIAL (continued)</b>			
UltraTech Cement Ltd	42,000	3,688,257	2.11
		17,971,303	10.30
<b>TECHNOLOGY</b>			
HCL Technologies Ltd	280,000	3,671,575	2.10
Infosys Ltd	750,000	13,535,699	7.76
Persistent Systems Ltd	50,000	2,888,136	1.66
Tata Consultancy Services Ltd	150,000	6,036,970	3.46
Tata Elxsi Ltd	19,000	1,401,887	0.80
		27,534,267	15.78
<b>UTILITIES</b>			
Indraprastha Gas Ltd	490,000	2,599,592	1.49
<b>TOTAL EQUITIES</b>		<b>177,331,295</b>	<b>101.63</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>177,331,295</b>	<b>101.63</b>
<b>Total Investments</b>		<b>177,331,295</b>	<b>101.63</b>

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

## Invesco Pacific Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Alumina Ltd	1,941,522	1,969,960	1.33
Newcrest Mining Ltd	103,014	1,564,896	1.06
QBE Insurance Group Ltd	252,805	2,566,781	1.74
Woodside Energy Group Ltd	111,412	2,692,432	1.82
		8,794,069	5.95
<b>BERMUDA</b>			
COSCO SHIPPING Ports Ltd	1,106,000	720,705	0.49
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	298,336	3,289,496	2.23
Autohome Inc ADR	60,361	1,885,376	1.28
CK Asset Holdings Ltd	310,857	1,947,429	1.32
CK Hutchison Holdings Ltd	375,684	2,241,079	1.52
JD.com Inc	84,183	1,863,399	1.26
Meituan 144A	13,250	229,652	0.15
Minth Group Ltd	560,000	1,457,158	0.99
NetEase Inc	228,240	3,524,123	2.38
Sands China Ltd	230,000	797,724	0.54
Tencent Holdings Ltd	135,200	5,921,602	4.01
Tingyi Cayman Islands Holding Corp	1,690,000	2,734,306	1.85
		25,891,344	17.53
<b>CHINA</b>			
Dongfeng Motor Group Co Ltd - H Shares	2,778,000	1,420,936	0.96
Gree Electric Appliances Inc of Zhuhai - A Shares	323,900	1,653,715	1.12
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	339,800	1,488,029	1.01
Ming Yang Smart Energy Group Ltd - A Shares	598,588	2,184,700	1.48
Ping An Insurance Group Co of China Ltd - H Shares	255,500	1,735,715	1.18
Suofeiya Home Collection Co Ltd - A Shares	693,035	2,237,573	1.51
		10,720,668	7.26
<b>HONG KONG</b>			
AIA Group Ltd	190,800	2,022,967	1.37
China Overseas Land & Investment Ltd	599,500	1,487,767	1.01
		3,510,734	2.38
<b>INDIA</b>			
Aurobindo Pharma Ltd	276,345	1,543,059	1.05
Delhivery Ltd	39,185	163,378	0.11
Housing Development Finance Corp Ltd	82,214	2,597,174	1.76
ICICI Bank Ltd ADR	118,016	2,423,459	1.64
Larsen & Toubro Ltd	71,861	1,832,372	1.24
Shriram Finance Ltd	115,634	1,689,661	1.14
		10,249,103	6.94
<b>INDONESIA</b>			
Astra International Tbk PT	6,141,400	2,461,594	1.67
Telkom Indonesia Persero Tbk PT	4,637,400	1,181,396	0.80
		3,642,990	2.47
<b>JAPAN</b>			
Capcom Co Ltd	90,700	2,842,766	1.92
Disco Corp	9,600	2,993,091	2.03
Hitachi Ltd	55,300	2,782,483	1.88
Honda Motor Co Ltd	114,100	2,954,780	2.00
Hoya Corp	23,800	2,346,160	1.59
KDDI Corp	35,200	1,026,447	0.70
MINEBEA MITSUMI Inc	131,900	2,279,407	1.54
Mitsubishi UFJ Financial Group Inc	183,000	1,290,812	0.87
Mitsui Fudosan Co Ltd	135,500	2,571,424	1.74

## Invesco Pacific Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN (continued)</b>			
Murata Manufacturing Co Ltd	59,300	3,172,101	2.15
Nintendo Co Ltd	68,400	2,565,343	1.74
Recruit Holdings Co Ltd	62,700	1,697,041	1.15
Shin-Etsu Chemical Co Ltd	23,800	3,327,858	2.25
Sony Group Corp	39,900	3,337,517	2.26
Star Micronics Co Ltd	86,100	1,087,933	0.74
Sumitomo Mitsui Financial Group Inc	72,300	3,152,933	2.13
Tokai Carbon Co Ltd	195,700	1,901,992	1.29
Tokio Marine Holdings Inc	81,200	1,717,104	1.16
Tokyo Electron Ltd	5,800	1,978,559	1.34
Toyota Motor Corp	116,200	1,580,819	1.07
		46,606,570	31.55
<b>SINGAPORE</b>			
ComfortDelGro Corp Ltd	916,800	819,119	0.55
United Overseas Bank Ltd	134,500	2,984,295	2.02
		3,803,414	2.57
<b>SOUTH KOREA</b>			
Hyundai Motor Co (Preferred)	23,505	1,670,618	1.13
LG Chem Ltd	1,884	967,450	0.66
POSCO Holdings Inc	3,626	872,076	0.59
Samsung Electronics Co Ltd	139,606	6,398,718	4.33
Samsung Fire & Marine Insurance Co Ltd	18,097	2,930,120	1.98
		12,838,982	8.69
<b>TAIWAN</b>			
Largan Precision Co Ltd	30,000	2,178,409	1.48
MediaTek Inc	94,000	2,233,578	1.51
Taiwan Semiconductor Manufacturing Co Ltd	499,371	8,391,277	5.68
		12,803,264	8.67
<b>THAILAND</b>			
Kasikornbank PCL	822,400	3,193,846	2.16
<b>TOTAL EQUITIES</b>		<b>142,775,689</b>	<b>96.66</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>142,775,689</b>	<b>96.66</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,947,223	1,947,223	1.32
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>1,947,223</b>	<b>1.32</b>
<b>Total Investments</b>		<b>144,722,912</b>	<b>97.98</b>

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

## Invesco PRC Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd	2,058,000	22,691,807	8.82
Baidu Inc	657,000	11,286,856	4.39
JD.com Inc	480,016	10,625,201	4.13
Meituan 144A	848,300	14,702,956	5.72
PDD Holdings Inc ADR	91,000	7,826,455	3.04
Tencent Holdings Ltd	569,000	24,921,535	9.69
Trip.com Group Ltd	15,000	530,287	0.21
Trip.com Group Ltd ADR	62,000	2,199,140	0.85
		94,784,237	36.85
<b>CONSUMER, CYCLICAL</b>			
BYD Co Ltd - H Shares	232,000	6,245,168	2.43
China Southern Airlines Co Ltd - H Shares	4,850,000	3,537,316	1.38
China Tourism Group Duty Free Corp Ltd - H Shares 144A	204,000	5,153,586	2.00
Geely Automobile Holdings Ltd	2,030,000	2,630,108	1.02
Gree Electric Appliances Inc of Zhuhai - A Shares	586,267	2,993,265	1.16
Li Ning Co Ltd	625,000	5,316,803	2.07
Midea Group Co Ltd - A Shares	312,457	2,363,411	0.92
Shenzhen International Group Holdings Ltd	245,000	2,674,095	1.04
Yum China Holdings Inc	138,000	8,104,695	3.15
		39,018,447	15.17
<b>CONSUMER, NON-CYCLICAL</b>			
Aier Eye Hospital Group Co Ltd - A Shares	588,537	2,643,680	1.03
China Mengniu Dairy Co Ltd	1,316,000	5,788,236	2.25
China Resources Beer Holdings Co Ltd	830,000	6,132,855	2.38
Innovent Biologics Inc 144A	975,000	4,726,241	1.84
Jiangsu Hengrui Medicine Co Ltd - A Shares	511,716	3,198,777	1.24
Microport Scientific Corp	1,665,000	4,703,645	1.83
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	2,476,000	3,999,692	1.55
Shanghai MicroPort MedBot Group Co Ltd - H Shares	786	2,899	0.00
Sino Biopharmaceutical Ltd	8,910,000	4,602,833	1.79
Wuxi Biologics Cayman Inc 144A	225,000	1,567,213	0.61
		37,366,071	14.52
<b>ENERGY</b>			
LONGi Green Energy Technology Co Ltd - A Shares	508,428	3,233,027	1.26
<b>FINANCIAL</b>			
AIA Group Ltd	438,000	4,643,918	1.80
China Life Insurance Co Ltd - H Shares	2,790,000	4,723,738	1.84
China Merchants Bank Co Ltd - H Shares	1,227,000	6,662,935	2.59
China Resources Land Ltd	636,000	2,823,687	1.10
CITIC Securities Co Ltd - H Shares	1,937,000	4,103,728	1.59
Hong Kong Exchanges & Clearing Ltd	71,100	2,850,513	1.11
Ping An Insurance Group Co of China Ltd - H Shares	1,169,000	7,941,490	3.09
Prudential Plc	122,000	1,834,774	0.71
		35,584,783	13.83
<b>INDUSTRIAL</b>			
China Railway Group Ltd - H Shares	5,500,000	2,869,282	1.12
Estun Automation Co Ltd - A Shares	845,230	3,009,568	1.17
Eve Energy Co Ltd - A Shares	227,500	2,376,849	0.92
JD Logistics Inc 144A	980,000	1,749,125	0.68
NARI Technology Co Ltd - A Shares	415,000	1,565,942	0.61
SF Holding Co Ltd - A Shares	366,929	2,844,254	1.11
Shanghai International Airport Co Ltd - A Shares	369,700	3,116,256	1.21
Shenzhen Inovance Technology Co Ltd - A Shares	346,123	3,646,529	1.42
Sunny Optical Technology Group Co Ltd	211,000	2,397,750	0.93
Techtronic Industries Co Ltd	252,000	2,504,903	0.97

## Invesco PRC Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDUSTRIAL (continued)</b>			
Wuxi Lead Intelligent Equipment Co Ltd - A Shares	238,291	1,489,576	0.58
Zhuzhou CRRC Times Electric Co Ltd - H Shares	1,045,000	4,756,037	1.85
		32,326,071	12.57
<b>TECHNOLOGY</b>			
NetEase Inc	722,000	11,147,987	4.33
<b>UTILITIES</b>			
Towngas Smart Energy Co Ltd	5,490,000	2,769,646	1.08
<b>TOTAL EQUITIES</b>		<b>256,230,269</b>	<b>99.61</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>256,230,269</b>	<b>99.61</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,746,362	2,746,362	1.07
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2,746,362</b>	<b>1.07</b>
<b>Total Investments</b>		<b>258,976,631</b>	<b>100.68</b>

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

# Invesco Energy Transition Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Air Products and Chemicals Inc	1,968	561,834	1.02
Dow Inc	2,451	139,695	0.25
Johnson Matthey Plc	17,367	452,666	0.82
LG Chem Ltd	3,407	1,749,523	3.18
		2,903,718	5.27
<b>COMMUNICATIONS</b>			
Cisco Systems Inc	3,744	182,464	0.33
Lyft Inc	37,701	377,199	0.69
Samsung SDI Co Ltd	4,332	2,280,172	4.14
Uber Technologies Inc	22,807	765,745	1.39
		3,605,580	6.55
<b>CONSUMER, CYCLICAL</b>			
Bayerische Motoren Werke AG	24,085	2,513,880	4.56
BorgWarner Inc	6,544	328,280	0.60
Bridgestone Corp	7,800	297,756	0.54
Denso Corp	5,500	290,791	0.53
General Motors Co	68,634	2,697,659	4.90
Harley-Davidson Inc	17,672	835,444	1.52
Honda Motor Co Ltd	69,400	1,797,211	3.26
LG Electronics Inc	1,577	132,464	0.24
Magna International Inc	2,357	130,525	0.24
Mercedes-Benz Group AG	31,433	2,443,742	4.44
NFI Group Inc	64,907	451,184	0.82
Panasonic Holdings Corp	208,100	1,804,968	3.28
Renault SA	25,016	1,125,212	2.04
Schaeffler AG (Preferred)	52,062	381,475	0.69
Sony Group Corp	4,100	342,953	0.62
Stellantis NV	71,032	1,255,318	2.28
Suzuki Motor Corp	13,500	472,073	0.86
Toyota Motor Corp	187,500	2,550,805	4.63
United Airlines Holdings Inc	3,945	200,071	0.36
Volvo AB	111,577	2,225,379	4.04
Yamaha Motor Co Ltd	26,600	678,150	1.23
		22,955,340	41.68
<b>CONSUMER, NON-CYCLICAL</b>			
Nestle SA	1,544	177,423	0.33
PepsiCo Inc	2,383	419,241	0.76
		596,664	1.09
<b>ENERGY</b>			
Ballard Power Systems Inc	249,625	1,409,507	2.56
Neoen SA 144A	16,877	611,737	1.11
Nordex SE	165,171	2,503,749	4.55
Scatec ASA 144A	114,474	780,329	1.42
SunPower Corp	38,475	573,470	1.04
Sunrun Inc	16,378	381,853	0.69
Vestas Wind Systems A/S	99,670	2,850,726	5.17
		9,111,371	16.54
<b>INDUSTRIAL</b>			
ABB Ltd	29,007	967,743	1.76
Acciona SA	7,611	1,450,824	2.63
Alfa Laval AB	10,086	331,384	0.60
Alstom SA	16,008	471,985	0.86
ANDRITZ AG	6,742	417,485	0.76
AP Moller - Maersk A/S	303	718,719	1.30
Deutsche Post AG	4,765	202,930	0.37

## Invesco Energy Transition Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDUSTRIAL (continued)</b>			
FedEx Corp	698	142,465	0.26
Holcim AG	1,501	93,113	0.17
Husqvarna AB	57,461	509,483	0.92
Nexans SA	6,046	590,680	1.07
Prysmian SpA	9,487	367,020	0.67
		6,263,831	11.37
<b>TECHNOLOGY</b>			
Apple Inc	4,849	717,264	1.30
<b>UTILITIES</b>			
Boralex Inc	26,707	705,969	1.28
Drax Group Plc	114,870	883,975	1.61
EDP Renovaveis SA	121,972	2,557,301	4.64
Eversource Energy	3,007	231,825	0.42
Orsted A/S 144A	30,145	2,656,300	4.82
		7,035,370	12.77
<b>TOTAL EQUITIES</b>		<b>53,189,138</b>	<b>96.57</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>53,189,138</b>	<b>96.57</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>ENERGY</b>			
Cobalt International Energy Inc*	138,324	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>Total Investments</b>		<b>53,189,138</b>	<b>96.57</b>

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

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



## Invesco Global Consumer Trends Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
IMAX Corp	2,031,300	37,132,164	1.45
Lions Gate Entertainment Corp	4,864,500	51,928,537	2.03
		89,060,701	3.48
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd ADR	276,326	24,667,622	0.97
Baidu Inc ADR	143,354	19,977,097	0.78
Bilibili Inc ADR	1,392,300	27,908,654	1.09
Farfetch Ltd	11,158,300	58,971,616	2.31
Geely Automobile Holdings Ltd	5,427,000	7,031,329	0.28
Hello Group Inc ADR	8,817,656	78,741,668	3.08
JD.com Inc ADR	1,041,120	46,584,914	1.82
Kuaishou Technology 144A	5,593,500	37,446,653	1.46
MGM China Holdings Ltd	14,663,600	17,868,258	0.70
PDD Holdings Inc ADR	95,400	8,204,877	0.32
Sands China Ltd	15,578,800	54,032,932	2.11
Sea Ltd ADR	520,080	31,223,003	1.22
		412,658,623	16.14
<b>FRANCE</b>			
Ubisoft Entertainment SA	247,800	5,526,652	0.22
<b>GERMANY</b>			
Auto1 Group SE 144A	305,920	2,395,721	0.09
HelloFresh SE	1,187,100	26,878,702	1.05
		29,274,423	1.14
<b>JAPAN</b>			
Capcom Co Ltd	517,500	16,219,749	0.63
Nintendo Co Ltd	1,581,220	59,303,680	2.32
Sony Group Corp	976,500	81,681,334	3.20
Sony Group Corp ADR	245,416	20,456,651	0.80
		177,661,414	6.95
<b>NETHERLANDS</b>			
MYT Netherlands Parent BV ADR	849,600	7,013,448	0.28
Playa Hotels & Resorts NV	6,525,900	58,047,880	2.27
Universal Music Group NV	110,700	2,631,860	0.10
		67,693,188	2.65
<b>UNITED KINGDOM</b>			
Aptiv Plc	94,948	11,041,978	0.43
Arcos Dorados Holdings Inc	1	8	0.00
		11,041,986	0.43
<b>UNITED STATES</b>			
2U Inc	1,104,300	9,684,711	0.38
Alphabet Inc - A Shares	72,749	6,538,680	0.26
Amazon.com Inc	2,625,890	246,242,835	9.63
Audacy Inc	5,521,500	1,242,890	0.05
Autoliv Inc	144,000	13,415,760	0.52
AutoZone Inc	11,430	29,432,193	1.15
Beauty Health Co/The	1,902,122	21,541,532	0.84
Booking Holdings Inc	26,991	68,028,791	2.66
Bumble Inc	399,400	9,435,825	0.37
Caesars Entertainment Inc	1,140,056	57,521,525	2.25
Danimer Scientific Inc	1,746,900	4,341,046	0.17
DraftKings Inc	2,445,966	45,996,391	1.80
Electronic Arts Inc	23,078	2,564,196	0.10
EPR Properties	3,859,200	158,400,864	6.20
Eventbrite Inc	1,075,800	9,354,081	0.37

## Invesco Global Consumer Trends Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
General Motors Co	1,471,500	57,837,307	2.26
Hyatt Hotels Corp	51,300	5,968,498	0.23
Las Vegas Sands Corp	368,732	20,650,836	0.81
Life Time Group Holdings Inc	2,542,439	45,941,873	1.80
Lowe's Cos Inc	625,121	127,684,090	4.99
Lyft Inc	3,468,803	34,705,374	1.36
Match Group Inc	589,545	24,398,320	0.95
MercadoLibre Inc	60,246	71,298,129	2.79
Meta Platforms Inc	36,714	6,225,593	0.24
Netflix Inc	229,050	74,001,474	2.89
O'Reilly Automotive Inc	15,092	12,766,172	0.50
Overstock.com Inc	484,300	9,601,247	0.38
Penn Entertainment Inc	2,252,173	67,835,451	2.65
Pinterest Inc	648,000	16,183,800	0.63
PulteGroup Inc	289,800	15,563,709	0.61
Rivian Automotive Inc	215,280	3,970,840	0.16
Take-Two Interactive Software Inc	564,840	62,171,939	2.43
Target Corp	287,476	47,995,555	1.88
Tesla Inc	1,010,065	209,734,947	8.20
Travel + Leisure Co	1,163,800	48,815,591	1.91
Uber Technologies Inc	1,456,944	48,916,895	1.91
US Foods Holding Corp	527,694	20,007,518	0.78
Visteon Corp	260,300	43,363,377	1.70
Walt Disney Co/The	12,979	1,303,805	0.05
Warner Bros Discovery Inc	2,085,912	33,259,867	1.30
		1,793,943,527	70.16
<b>TOTAL EQUITIES</b>		<b>2,586,860,514</b>	<b>101.17</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>2,586,860,514</b>	<b>101.17</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>NETHERLANDS</b>			
Yandex NV*	725,400	4,814,173	0.19
<b>TOTAL EQUITIES</b>		<b>4,814,173</b>	<b>0.19</b>
<b>WARRANTS</b>			
<b>AUSTRALIA</b>			
Pointsbet Holdings Ltd WTS 08/07/2024*	20,099	–	0.00
<b>TOTAL WARRANTS</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>4,814,173</b>	<b>0.19</b>
<b>Total Investments</b>		<b>2,591,674,687</b>	<b>101.36</b>

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

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

## Invesco Global Founders & Owners Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
Constellation Software Inc/Canada	1,415	2,428,339	7.97
<b>CAYMAN ISLANDS</b>			
China Meidong Auto Holdings Ltd	140,000	300,884	0.99
<b>IRELAND</b>			
Ryanair Holdings Plc ADR	4,955	457,223	1.50
<b>ITALY</b>			
Recordati Industria Chimica e Farmaceutica SpA	6,903	293,378	0.96
Reply SpA	10,976	1,321,493	4.34
		1,614,871	5.30
<b>NETHERLANDS</b>			
BE Semiconductor Industries NV	8,153	638,261	2.10
<b>NORWAY</b>			
Aker BP ASA	24,886	676,823	2.22
<b>SOUTH KOREA</b>			
Samsung Electronics Co Ltd (Preferred)	32,958	1,331,271	4.37
<b>SWEDEN</b>			
Lifco AB	43,090	884,076	2.90
<b>UNITED KINGDOM</b>			
3i Group Plc	101,959	2,023,672	6.64
Ashtead Group Plc	14,480	966,748	3.17
Judges Scientific Plc	12,136	1,376,843	4.52
		4,367,263	14.33
<b>UNITED STATES</b>			
Berkshire Hathaway Inc	5,591	1,703,662	5.59
Broadcom Inc	2,344	1,372,271	4.50
Copart Inc	15,908	1,113,003	3.65
Danaher Corp	5,870	1,455,848	4.78
Intercontinental Exchange Inc	7,546	765,957	2.51
KKR & Co Inc	13,779	766,870	2.52
Markel Corp	882	1,169,810	3.84
Microsoft Corp	8,006	2,003,141	6.58
NVIDIA Corp	5,344	1,255,786	4.12
Old Dominion Freight Line Inc	3,982	1,363,039	4.47
Progressive Corp/The	9,666	1,369,914	4.50
Ryan Specialty Holdings Inc	15,088	649,312	2.13
Thermo Fisher Scientific Inc	2,092	1,132,536	3.72
UnitedHealth Group Inc	3,488	1,685,890	5.53
		17,807,039	58.44
<b>TOTAL EQUITIES</b>		<b>30,506,050</b>	<b>100.12</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>30,506,050</b>	<b>100.12</b>

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## Invesco Global Founders & Owners Fund\*\*

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
Lumine Group Inc <sup>*</sup>	4,389	45,191	0.15
<b>TOTAL EQUITIES</b>		<b>45,191</b>	<b>0.15</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>45,191</b>	<b>0.15</b>
<b>Total Investments</b>		<b>30,551,241</b>	<b>100.27</b>

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

<sup>\*\*</sup>Effective 29 April 2022, Invesco Global Opportunities Fund changed its name to Invesco Global Founders & Owners Fund.

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

## Invesco Global Health Care Innovation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BIOTECHNOLOGY</b>			
Alnylam Pharmaceuticals Inc	11,615	2,207,257	0.74
Apellis Pharmaceuticals Inc	15,624	1,018,685	0.34
Argenx SE ADR	6,458	2,390,364	0.80
Axsome Therapeutics Inc	7,016	449,305	0.15
Biogen Inc	10,146	2,731,050	0.92
BioMarin Pharmaceutical Inc	15,799	1,631,800	0.55
CSL Ltd	9,668	1,928,150	0.65
Cytokinetics Inc	12,471	536,191	0.18
Deciphera Pharmaceuticals Inc	13,168	191,199	0.06
Genmab A/S ADR	47,709	1,806,978	0.61
Gilead Sciences Inc	21,666	1,752,888	0.59
Guardant Health Inc	13,136	399,137	0.13
Halozyme Therapeutics Inc	45,537	2,210,366	0.74
Incyte Corp	41,205	3,157,745	1.06
Intra-Cellular Therapies Inc	20,275	984,757	0.33
IVERIC bio Inc	35,423	728,651	0.24
Karuna Therapeutics Inc	3,402	670,976	0.22
Legend Biotech Corp ADR	13,131	608,425	0.20
Maravai LifeSciences Holdings Inc	36,001	520,754	0.17
Moderna Inc	7,918	1,094,901	0.37
Regeneron Pharmaceuticals Inc	10,181	7,716,282	2.59
Royalty Pharma Plc	33,928	1,224,631	0.41
Sarepta Therapeutics Inc	11,363	1,343,050	0.45
TransMedics Group Inc	8,655	674,354	0.23
United Therapeutics Corp	8,224	2,031,616	0.68
Vertex Pharmaceuticals Inc	31,918	9,174,669	3.08
		49,184,181	16.49
<b>ELECTRONICS</b>			
Agilent Technologies Inc	44,421	6,317,333	2.12
Mettler-Toledo International Inc	1,906	2,729,544	0.91
		9,046,877	3.03
<b>HEALTHCARE-PRODUCTS</b>			
10X Genomics Inc	21,856	1,042,859	0.35
AtriCure Inc	18,522	731,156	0.24
Axonics Inc	23,688	1,395,223	0.47
Bio-Techne Corp	6,480	471,193	0.16
Boston Scientific Corp	199,969	9,359,549	3.14
Bruker Corp	13,178	913,697	0.31
Cooper Cos Inc/The	5,273	1,751,427	0.59
Danaher Corp	31,737	7,871,252	2.64
Exact Sciences Corp	15,679	943,641	0.32
IDEXX Laboratories Inc	9,317	4,360,030	1.46
Inari Medical Inc	10,684	613,689	0.20
Inspire Medical Systems Inc	10,582	2,794,971	0.94
Insulet Corp	13,229	3,731,438	1.25
Intuitive Surgical Inc	24,961	5,784,837	1.94
iRhythm Technologies Inc	9,810	1,180,143	0.39
Lantheus Holdings Inc	7,128	517,421	0.17
Penumbra Inc	3,075	813,168	0.27
Repligen Corp	12,893	2,234,292	0.75
ResMed Inc	11,517	2,440,222	0.82
Shockwave Medical Inc	12,028	2,278,163	0.76
Silk Road Medical Inc	22,142	1,181,719	0.40
Stryker Corp	36,957	9,703,060	3.25
Thermo Fisher Scientific Inc	22,673	12,274,369	4.11

## Invesco Global Health Care Innovation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>HEALTHCARE-PRODUCTS (continued)</b>			
West Pharmaceutical Services Inc	3,494	1,094,478	0.37
		75,481,997	25.30
<b>HEALTHCARE-SERVICES</b>			
Acadia Healthcare Co Inc	26,952	2,167,480	0.73
Catalent Inc	8,782	590,546	0.20
Elevance Health Inc	5,932	2,825,590	0.95
Encompass Health Corp	37,791	2,272,373	0.76
HCA Healthcare Inc	21,427	5,312,289	1.78
Humana Inc	21,593	10,937,718	3.67
IQVIA Holdings Inc	11,743	2,452,349	0.82
Lonza Group AG	1,135	688,115	0.23
Medpace Holdings Inc	6,047	1,178,318	0.39
Molina Healthcare Inc	14,843	4,243,688	1.42
Surgery Partners Inc	47,975	1,630,190	0.55
UnitedHealth Group Inc	48,556	23,469,057	7.87
		57,767,713	19.37
<b>PHARMACEUTICALS</b>			
AbbVie Inc	70,216	10,832,925	3.63
AdaptHealth Corp	26,430	580,799	0.20
AmerisourceBergen Corp	38,440	6,017,974	2.02
Ascendis Pharma A/S ADR	7,450	833,506	0.28
AstraZeneca Plc	9,636	1,274,330	0.43
AstraZeneca Plc ADR	149,758	10,006,081	3.35
Becton Dickinson and Co	10,564	2,502,664	0.84
Dexcom Inc	46,074	5,093,941	1.71
Eli Lilly & Co	59,065	18,705,590	6.27
Harmony Biosciences Holdings Inc	16,939	758,020	0.25
McKesson Corp	18,760	6,665,522	2.24
Merck & Co Inc	131,016	14,328,565	4.80
Novo Nordisk A/S	82,072	11,702,171	3.92
Option Care Health Inc	53,161	1,636,561	0.55
Roche Holding AG	2,040	596,212	0.20
Zoetis Inc	31,740	5,253,446	1.76
		96,788,307	32.45
<b>SOFTWARE</b>			
Evolent Health Inc	41,306	1,440,547	0.48
Privia Health Group Inc	27,223	735,293	0.25
		2,175,840	0.73
<b>TOTAL EQUITIES</b>		<b>290,444,915</b>	<b>97.37</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>290,444,915</b>	<b>97.37</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	7,272,819	7,272,819	2.44
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>7,272,819</b>	<b>2.44</b>
<b>Total Investments</b>		<b>297,717,734</b>	<b>99.81</b>

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

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Dexus	340,204	1,932,590	1.63
<b>BELGIUM</b>			
Cofinimmo SA	8,475	785,285	0.66
<b>CANADA</b>			
Allied Properties Real Estate Investment Trust	26,700	563,879	0.47
Chartwell Retirement Residences	121,345	826,950	0.70
		1,390,829	1.17
<b>GERMANY</b>			
LEG Immobilien SE	29,367	2,173,156	1.83
Vonovia SE	111,563	2,829,005	2.39
		5,002,161	4.22
<b>HONG KONG</b>			
Hang Lung Properties Ltd	749,000	1,448,473	1.22
Link REIT	143,000	940,487	0.79
Link REIT Rights 23/03/2023	28,600	27,053	0.02
Sun Hung Kai Properties Ltd	101,000	1,379,988	1.17
		3,796,001	3.20
<b>JAPAN</b>			
GLP J-Reit	1,058	1,109,857	0.94
Japan Prime Realty Investment Corp	344	904,039	0.76
Mitsui Fudosan Co Ltd	140,900	2,673,901	2.25
Mitsui Fudosan Logistics Park Inc	150	497,277	0.42
Tokyu Fudosan Holdings Corp	472,400	2,274,025	1.92
		7,459,099	6.29
<b>LUXEMBOURG</b>			
Aroundtown SA	505,825	1,315,934	1.11
<b>UNITED KINGDOM</b>			
Big Yellow Group Plc	32,165	473,262	0.40
Segro Plc	225,034	2,237,036	1.89
Sirius Real Estate Ltd	162,900	163,631	0.14
Tritax Big Box REIT Plc	190,143	345,427	0.29
		3,219,356	2.72
<b>UNITED STATES</b>			
Alexandria Real Estate Equities Inc	3,661	554,861	0.47
American Homes 4 Rent (Preferred)	8,400	195,384	0.16
American Homes 4 Rent OLKB (Preferred)	19,900	494,018	0.42
American Homes 4 Rent OLYR	31,419	979,487	0.83
American Tower Corp	4,296	838,042	0.71
AvalonBay Communities Inc	9,407	1,629,622	1.37
Camden Property Trust	4,675	536,854	0.45
Crown Castle Inc	5,519	726,714	0.61
CubeSmart	39,294	1,834,047	1.55
DiamondRock Hospitality Co (Preferred)	16,757	425,293	0.36
Digital Realty Trust Inc	28,590	2,998,519	2.53
Digital Realty Trust Inc (Preferred)	12,100	269,709	0.23
Equinix Inc	1,631	1,131,131	0.95
Gaming and Leisure Properties Inc	17,313	930,054	0.78
Hilton Worldwide Holdings Inc	2,775	402,639	0.34
Invitation Homes Inc	33,216	1,040,823	0.88
Life Storage Inc	32,627	3,931,390	3.32
National Storage Affiliates Trust (Preferred)	49,300	1,180,242	1.00
Pebblebrook Hotel Trust OLAMR (Preferred)	13,324	268,745	0.23
Pebblebrook Hotel Trust OLKB (Preferred)	17,282	347,368	0.29
Prologis Inc	42,018	5,164,643	4.36

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Public Storage	4,477	1,321,991	1.11
Public Storage (Preferred)	1,500	34,583	0.03
Realty Income Corp	13,345	864,156	0.73
Rexford Industrial Realty Inc OLAMR (Preferred)	10,000	236,700	0.20
Rexford Industrial Realty Inc OLSK (Preferred)	72,800	1,724,268	1.45
RLJ Lodging Trust (Preferred)	45,000	1,111,725	0.94
Saul Centers Inc (Preferred)	270	5,921	0.01
SITE Centers Corp (Preferred)	38,500	939,785	0.79
Sun Communities Inc	14,151	2,054,654	1.73
Terreno Realty Corp	7,461	470,528	0.40
UDR Inc	67,416	2,902,596	2.45
UMH Properties Inc (Preferred)	77,400	1,736,469	1.46
Ventas Inc	8,048	397,008	0.33
VICI Properties Inc	63,782	2,145,945	1.81
Vornado Realty Trust OLAST (Preferred)	19,900	319,694	0.27
Vornado Realty Trust OLAV (Preferred)	21,200	356,372	0.30
Welltower Inc	29,353	2,180,341	1.84
		44,682,321	37.69
<b>TOTAL EQUITIES</b>		<b>69,583,576</b>	<b>58.69</b>
<b>BONDS</b>			
<b>LUXEMBOURG</b>			
Aroundtown SA 5.375% USD 21/03/2029	1,500,000	1,198,092	1.01
<b>UNITED STATES</b>			
Benchmark 2020-IG2 Mortgage Trust 144A FRN 3.509% USD 15/09/2048	6,060,000	5,088,095	4.29
Citigroup Commercial Mortgage Trust 2019-SMRT 144A FRN 4.745% USD 10/01/2036	1,000,000	966,996	0.82
Citigroup Commercial Mortgage Trust 2020-420K 144A FRN 3.312% USD 10/11/2042	1,000,000	730,622	0.62
Citigroup Commercial Mortgage Trust 2020-555 144A FRN 3.503% USD 10/12/2041	100,000	72,177	0.06
COMM 2017-PANW Mortgage Trust 144A FRN 3.809% USD 10/10/2029	300,000	265,411	0.22
COMM 2019-GC44 Mortgage Trust 144A FRN 3.4% USD 15/08/2057	720,000	630,629	0.53
GS Mortgage Securities Corp Trust 2022-GTWY 144A FRN 7.963% USD 15/08/2039	4,200,000	4,279,666	3.61
GS Mortgage Securities Trust 2017-GS7 144A 3% USD 10/08/2050	4,000,000	2,870,585	2.42
Hawaii Hotel Trust 2019-MAUI 144A FRN 7.338% USD 15/05/2038	250,000	243,749	0.21
Hilton USA Trust 2016-HHV 144A FRN 4.194% USD 05/11/2038	755,000	681,561	0.57
Independence Plaza Trust 2018-INDP 144A 4.996% USD 10/07/2035	5,200,000	4,843,931	4.09
Morgan Stanley Bank of America Merrill Lynch Trust 2014-C15 144A FRN 4.891% USD 15/04/2047	6,120,000	5,723,098	4.83
Morgan Stanley Capital I Trust 2018-SUN 144A FRN 7.138% USD 15/07/2035	1,650,000	1,621,985	1.37
MSCG Trust 2018-SELF 144A FRN 6.238% USD 15/10/2037	5,857,917	5,739,067	4.84
Natixis Commercial Mortgage Securities Trust 2020-2PAC KANGDP 144A FRN 3.5% USD 15/01/2037	800,000	679,032	0.57
Natixis Commercial Mortgage Securities Trust 2020-2PAC OLKB 144A FRN 3.5% USD 15/01/2037	100,000	86,744	0.07
One Market Plaza Trust 2017-1MKT 144A 4.146% USD 10/02/2032	2,375,000	2,119,381	1.79
Outfront Media Capital LLC / Outfront Media Capital Corp 4.625% USD 15/03/2030	1,500,000	1,223,677	1.03
Outfront Media Capital LLC / Outfront Media Capital Corp 144A 5% USD 15/08/2027	500,000	450,592	0.38
Outfront Media Capital LLC / Outfront Media Capital Corp 144A 6.25% USD 15/06/2025	1,171,000	1,160,778	0.98
RLJ Lodging Trust LP 144A 3.75% USD 01/07/2026	500,000	449,915	0.38
SBA Communications Corp 3.125% USD 01/02/2029	1,282,000	1,054,503	0.89
STWD Trust 2021-FLWR 144A FRN 6.512% USD 15/07/2036	800,000	767,831	0.65
STWD Trust 2021-FLWR 144A FRN 7.261% USD 15/07/2036	500,000	478,900	0.40
VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025	600,000	566,997	0.48



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## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>UNITED STATES (continued)</b>			
VICI Properties LP / VICI Note Co Inc 144A 4.25% USD 01/12/2026	400,000	370,984	0.31
		43,166,906	36.41
<b>TOTAL BONDS</b>		<b>44,364,998</b>	<b>37.42</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>113,948,574</b>	<b>96.11</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,457,323	4,457,323	3.76
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>4,457,323</b>	<b>3.76</b>
<b>Total Investments</b>		<b>118,405,897</b>	<b>99.87</b>

Interest rates shown are those prevailing at 28 February 2023.

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

# Invesco Global Thematic Innovation Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Air Liquide SA	134	21,377	0.13
Anglo American Plc	298	10,215	0.06
Aurubis AG	301	29,433	0.17
BASF SE	555	28,336	0.17
Braskem SA (Preferred)	3,600	13,737	0.08
Covestro AG 144A	254	11,068	0.06
Ecolab Inc	137	21,889	0.13
Indorama Ventures PCL	12,500	13,042	0.08
Johnson Matthey Plc	928	24,188	0.14
Kemira Oyj	1,823	34,673	0.20
LG Chem Ltd	98	50,324	0.30
Mondi Plc	926	15,599	0.09
Rio Tinto Ltd	154	12,099	0.07
Rio Tinto Plc	192	13,142	0.08
Schnitzer Steel Industries Inc	525	17,149	0.10
thyssenkrupp AG	1,737	12,985	0.08
Trinseo Plc	456	10,832	0.06
Umicore SA	1,191	39,822	0.23
		379,910	2.23
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd ADR	651	58,115	0.34
Alphabet Inc - A Shares	2,093	188,119	1.10
Amazon.com Inc	2,547	238,845	1.40
AT&T Inc	4,808	91,520	0.54
Baidu Inc ADR	574	79,990	0.47
Baozun Inc ADR	2,058	12,904	0.08
BT Group Plc	21,839	37,026	0.22
Bukalapak.com PT Tbk	559,900	9,583	0.06
Chunghwa Telecom Co Ltd	6,000	22,793	0.13
Cisco Systems Inc	3,207	156,293	0.92
Comcast Corp	758	28,323	0.17
CommScope Holding Co Inc	1,501	11,280	0.07
ContextLogic Inc	20,578	10,335	0.06
Corning Inc	575	19,731	0.12
Deutsche Telekom AG	3,071	69,901	0.41
DingDong Cayman Ltd ADR	3,643	17,104	0.10
DISH Network Corp	2,922	35,692	0.21
DoorDash Inc	212	11,489	0.07
eBay Inc	447	20,479	0.12
Emirates Telecommunications Group Co PJSC	4,215	28,725	0.17
Etsy Inc	81	9,767	0.06
Globe Telecom Inc	635	20,450	0.12
GN Store Nord A/S	577	12,510	0.07
HTC Corp	39,000	83,774	0.49
Indosat Tbk PT	31,100	13,944	0.08
iQIYI Inc ADR	2,158	16,563	0.10
JCDecaux SE	679	15,644	0.09
JD.com Inc ADR	346	15,482	0.09
Juniper Networks Inc	1,105	34,139	0.20
KDDI Corp	1,200	34,992	0.21
KT Corp	905	20,808	0.12
Kuaishou Technology 144A	1,200	8,034	0.05
LG Uplus Corp	3,599	30,095	0.18
Lyft Inc	2,224	22,251	0.13
Magnite Inc	899	10,361	0.06
Maxis Bhd	28,100	24,515	0.14
Meituan 144A	140	2,427	0.01
MercadoLibre Inc	11	13,018	0.08

## Invesco Global Thematic Innovation Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>COMMUNICATIONS (continued)</b>			
Meta Platforms Inc	750	127,177	0.75
MTN Group Ltd	3,687	28,588	0.17
Netflix Inc	123	39,739	0.23
NETGEAR Inc	557	10,004	0.06
NEXTDC Ltd	1,918	13,252	0.08
Nice Ltd	97	19,920	0.12
Nippon Telegraph & Telephone Corp	800	23,089	0.14
Nokia Oyj	38,220	177,771	1.04
Ooredoo QPSC	10,227	25,741	0.15
Orange SA	5,817	67,055	0.39
Palo Alto Networks Inc	227	42,803	0.25
Paramount Global	3,171	70,095	0.41
PDD Holdings Inc ADR	149	12,815	0.08
Pinterest Inc	449	11,214	0.07
Proximus SADP	1,642	15,211	0.09
Rakuten Group Inc	7,800	38,317	0.22
Roku Inc	375	23,377	0.14
Samsung SDI Co Ltd	99	52,109	0.31
Sea Ltd ADR	163	9,786	0.06
Shenzhen Transsion Holdings Co Ltd - A Shares	3,093	35,871	0.21
Shopify Inc - A Shares	1,000	40,475	0.24
Singapore Telecommunications Ltd	19,900	35,043	0.21
SK Telecom Co Ltd	823	28,097	0.16
Snap Inc	3,975	39,293	0.23
SoftBank Corp	8,400	94,381	0.55
SoftBank Group Corp	400	16,122	0.09
Spirent Communications Plc	6,038	15,533	0.09
Spotify Technology SA	244	28,514	0.17
StarHub Ltd	35,100	27,456	0.16
Swisscom AG	30	18,693	0.11
Taiwan Mobile Co Ltd	12,000	38,104	0.22
Tele2 AB	2,218	20,356	0.12
Telecom Italia SpA/Milano	64,147	21,373	0.13
Telefonaktiebolaget LM Ericsson	4,459	24,706	0.14
Telefonica SA	20,353	84,158	0.49
Telekom Austria AG	2,138	16,057	0.09
Telenor ASA	2,158	24,535	0.14
Telia Co AB	12,870	33,221	0.20
Telstra Group Ltd	17,533	49,151	0.29
TELUS Corp	1,550	31,049	0.18
Tencent Holdings Ltd	1,500	65,698	0.39
T-Mobile US Inc	488	70,328	0.41
TPG Telecom Ltd	8,279	28,224	0.17
Trend Micro Inc/Japan	1,400	65,653	0.39
Uber Technologies Inc	1,821	61,140	0.36
United States Cellular Corp	687	16,086	0.09
Verizon Communications Inc	3,701	143,876	0.85
Viavi Solutions Inc	1,655	17,849	0.10
Walt Disney Co/The	95	9,543	0.06
Warner Bros Discovery Inc	1,261	20,107	0.12
Weibo Corp ADR	681	14,015	0.08
WPP Plc	1,666	20,820	0.12
ZTE Corp - A Shares	27,000	125,124	0.73
		3,725,735	21.89
<b>CONSUMER, CYCLICAL</b>			
Abu Dhabi National Oil Co for Distribution PJSC	20,001	23,471	0.14
adidas AG	78	11,662	0.07
Aptiv Plc	214	24,887	0.15
BAIC Motor Corp Ltd - H Shares 144A	41,500	11,288	0.07
Bayerische Motoren Werke AG	1,095	114,291	0.67
Bridgestone Corp	300	11,452	0.07
BYD Co Ltd - A Shares	1,200	44,977	0.26

## Invesco Global Thematic Innovation Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CONSUMER, CYCLICAL (continued)</b>			
Continental AG	433	31,505	0.19
Cummins Inc	154	37,447	0.22
Denso Corp	1,000	52,871	0.31
Ecovacs Robotics Co Ltd - A Shares	4,600	59,774	0.35
Fisker Inc	4,093	30,288	0.18
Ford Motor Co	7,774	93,793	0.55
Geely Automobile Holdings Ltd	23,000	29,799	0.18
General Motors Co	3,332	130,964	0.77
Haier Smart Home Co Ltd - A Shares	5,100	19,288	0.11
Harley-Davidson Inc	448	21,179	0.12
Hino Motors Ltd	6,300	25,514	0.15
Honda Motor Co Ltd	2,000	51,793	0.30
Hyundai Mobis Co Ltd	86	13,794	0.08
Hyundai Motor Co	848	113,013	0.66
ITOCHU Corp	400	11,901	0.07
Kia Corp	759	43,220	0.25
LG Electronics Inc	588	49,391	0.29
Lion Electric Co/The	5,490	12,343	0.07
Lucid Group Inc	1,990	17,422	0.10
Luminar Technologies Inc	1,778	15,726	0.09
Magna International Inc	334	18,496	0.11
Marubeni Corp	2,000	25,432	0.15
Mazda Motor Corp	1,900	17,028	0.10
Mercedes-Benz Group AG	1,338	104,022	0.61
Mitsubishi Motors Corp	8,000	31,405	0.18
NFI Group Inc	3,298	22,925	0.13
Nikola Corp	17,551	38,875	0.23
Nintendo Co Ltd	400	15,002	0.09
NIO Inc ADR	3,219	30,017	0.18
Nissan Motor Co Ltd	13,800	53,174	0.31
PACCAR Inc	330	23,805	0.14
Panasonic Holdings Corp	8,100	70,256	0.41
Porsche Automobil Holding SE (Preferred)	683	38,646	0.23
Renault SA	903	40,617	0.24
SAIC Motor Corp Ltd - A Shares	10,100	21,810	0.13
Schaeffler AG (Preferred)	1,719	12,596	0.07
Sebang Global Battery Co Ltd	527	20,650	0.12
Sharp Corp/Japan	1,700	11,669	0.07
Sonos Inc	1,319	25,477	0.15
Sony Group Corp	500	41,824	0.25
Stellantis NV	2,329	41,159	0.24
Subaru Corp	800	12,784	0.08
Suzuki Motor Corp	300	10,491	0.06
TCL Technology Group Corp - A Shares	41,000	26,133	0.15
Tesla Inc	838	174,007	1.02
Toyota Motor Corp	6,200	84,347	0.50
Traton SE	712	11,737	0.07
Volkswagen AG (Preferred)	817	111,877	0.66
Volvo AB	3,817	76,129	0.45
Volvo Car AB	6,081	28,479	0.17
Walgreens Boots Alliance Inc	549	19,437	0.11
Walmart Inc	550	77,800	0.46
Workhorse Group Inc	6,374	12,461	0.07
Yamaha Motor Co Ltd	800	20,396	0.12
		2,474,016	14.53
<b>CONSUMER, NON-CYCLICAL</b>			
10X Genomics Inc	260	12,406	0.07
Abbott Laboratories	146	14,566	0.09
ADT Inc	3,323	26,135	0.15
Adyen NV 144A	10	14,257	0.08
Amedisys Inc	200	18,236	0.11
American Well Corp	2,763	7,999	0.05

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Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CONSUMER, NON-CYCLICAL (continued)</b>			
Amgen Inc	67	15,711	0.09
Archer-Daniels-Midland Co	126	10,228	0.06
Arlo Technologies Inc	4,264	16,267	0.10
AstraZeneca Plc	105	13,886	0.08
BayWa AG	1,028	46,264	0.27
Biogen Inc	41	11,036	0.07
Bionano Genomics Inc	10,911	14,239	0.08
BioNTech SE ADR	60	7,847	0.05
Bio-Rad Laboratories Inc	23	11,102	0.07
Block Inc	162	12,170	0.07
Boston Scientific Corp	438	20,501	0.12
Bristol-Myers Squibb Co	265	18,551	0.11
Brookdale Senior Living Inc	4,888	16,204	0.10
Cardiovascular Systems Inc	1,153	22,708	0.13
Coca-Cola Co/The	352	21,058	0.12
Cochlear Ltd	127	18,997	0.11
CVS Health Corp	295	25,022	0.15
CYBERDYNE Inc	11,200	24,399	0.14
Danaher Corp	46	11,409	0.07
Danone SA	492	27,867	0.16
Demant A/S	687	20,905	0.12
Eli Lilly & Co	76	24,069	0.14
Encompass Health Corp	232	13,950	0.08
Ensign Group Inc/The	185	16,764	0.10
Exact Sciences Corp	205	12,338	0.07
Extendicare Inc	3,319	16,123	0.10
Gartner Inc	155	50,757	0.30
GSK Plc	1,112	19,098	0.11
Henkel AG & Co KGaA (Preferred)	327	23,882	0.14
Illumina Inc	94	18,510	0.11
Intuitive Surgical Inc	121	28,042	0.17
Koninklijke Philips NV	1,436	23,784	0.14
Maple Leaf Foods Inc	861	17,393	0.10
Medtronic Plc	564	47,035	0.28
Merck & Co Inc	144	15,749	0.09
Merck KGaA	66	12,665	0.07
Mesoblast Ltd	19,038	12,429	0.07
Moderna Inc	84	11,616	0.07
Myriad Genetics Inc	578	10,791	0.06
Nestle SA	182	20,914	0.12
Novartis AG	222	18,957	0.11
Novo Nordisk A/S	92	13,118	0.08
Ocado Group Plc	1,679	11,949	0.07
PayPal Holdings Inc	478	35,257	0.21
Paysafe Ltd	528	10,378	0.06
Pfizer Inc	233	9,505	0.06
QIAGEN NV	375	17,274	0.10
Roche Holding AG	65	18,997	0.11
Sanofi	200	19,061	0.11
Smith & Nephew Plc	1,415	20,135	0.12
Sonova Holding AG	88	21,741	0.13
Stryker Corp	50	13,127	0.08
Teladoc Health Inc	909	24,548	0.14
Thermo Fisher Scientific Inc	27	14,617	0.09
Topcon Corp	900	11,790	0.07
Worldline SA/France 144A	402	16,998	0.10
Zimmer Biomet Holdings Inc	128	15,784	0.09
		1,169,115	6.87
<b>ENERGY</b>			
Aker Carbon Capture ASA	24,267	36,227	0.21
Aker Solutions ASA	10,582	44,347	0.26
Baker Hughes Co	381	11,828	0.07

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Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>ENERGY (continued)</b>			
Ballard Power Systems Inc	11,591	65,448	0.39
BP Plc	11,385	76,534	0.45
Canadian Solar Inc	915	35,923	0.21
China Petroleum & Chemical Corp - A Shares	17,700	11,867	0.07
Emeren Group Ltd ADR	5,586	25,444	0.15
Eni SpA	2,459	34,971	0.21
Enphase Energy Inc	100	21,076	0.12
Equinor ASA	2,326	72,146	0.43
Exxon Mobil Corp	154	17,024	0.10
First Solar Inc	135	22,430	0.13
FuelCell Energy Inc	11,678	38,362	0.23
Gevo Inc	7,531	13,895	0.08
Green Plains Inc	353	12,452	0.07
JinkoSolar Holding Co Ltd ADR	435	22,583	0.13
Landis+Gyr Group AG	442	33,420	0.20
LONGi Green Energy Technology Co Ltd - A Shares	2,700	17,169	0.10
Maxeon Solar Technologies Ltd	626	10,814	0.06
Meyer Burger Technology AG	35,047	25,957	0.15
NEL ASA	13,529	20,851	0.12
Neoen SA 144A	898	32,550	0.19
Neste Oyj	582	27,754	0.16
NextEra Energy Partners LP	692	45,783	0.27
Nordex SE	4,465	67,683	0.40
PowerCell Sweden AB	2,374	30,532	0.18
Scatec ASA 144A	5,265	35,890	0.21
Sembcorp Marine Ltd	108,784	10,244	0.06
SK Inc	154	20,780	0.12
SK Innovation Co Ltd	347	39,387	0.23
SolarEdge Technologies Inc	36	11,290	0.07
Stem Inc	1,199	9,718	0.06
SunPower Corp	1,029	15,337	0.09
Sunrun Inc	465	10,841	0.06
TotalEnergies SE	929	58,049	0.34
Vestas Wind Systems A/S	3,991	114,149	0.67
		1,200,755	7.05
<b>FINANCIAL</b>			
Aker ASA	159	11,211	0.07
Ayala Corp	890	10,078	0.06
Coinbase Global Inc	211	12,440	0.07
Digital Realty Trust Inc	203	21,291	0.13
Equinix Inc	113	78,368	0.46
Hannon Armstrong Sustainable Infrastructure Capital Inc	588	18,707	0.11
Iron Mountain Inc	406	21,345	0.13
JPMorgan Chase & Co	98	13,935	0.08
Mastercard Inc	140	49,776	0.29
Visa Inc	93	20,493	0.12
Western Union Co/The	1,323	17,298	0.10
		274,942	1.62
<b>INDUSTRIAL</b>			
ABB Ltd	2,812	93,815	0.55
Acciona SA	324	61,762	0.36
Agilent Technologies Inc	123	17,493	0.10
Airbus SE	218	28,788	0.17
Akoustis Technologies Inc	2,702	9,768	0.06
Alfa Laval AB	965	31,706	0.19
Allegion plc	221	24,972	0.15
Alstom SA	812	23,941	0.14
Amcor Plc	1,966	22,285	0.13
ANDRITZ AG	281	17,400	0.10
Anritsu Corp	4,200	38,194	0.22
Assa Abloy AB	1,610	39,277	0.23

## Invesco Global Thematic Innovation Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDUSTRIAL (continued)</b>			
Babcock & Wilcox Enterprises Inc	3,410	21,960	0.13
Berkshire Grey Inc	13,367	16,241	0.10
Blink Charging Co	5,634	50,847	0.30
Bloom Energy Corp	905	19,553	0.11
Cadeler A/S	6,751	30,590	0.18
ChargePoint Holdings Inc	1,592	17,249	0.10
Chart Industries Inc	118	15,955	0.09
CNH Industrial NV	681	11,163	0.07
Contemporary Amperex Technology Co Ltd - A Shares	800	46,444	0.27
Daikin Industries Ltd	100	17,058	0.10
Deutsche Post AG	429	18,270	0.11
Emerson Electric Co	383	31,450	0.18
FANUC Corp	700	118,539	0.70
FedEx Corp	115	23,472	0.14
Fincantieri SpA	19,119	12,103	0.07
General Electric Co	1,305	109,424	0.64
GS Yuasa Corp	1,200	21,536	0.13
Hexagon Composites ASA	4,165	14,965	0.09
Hexagon Purus ASA	11,823	39,096	0.23
Hitachi Ltd	700	35,221	0.21
Hon Hai Precision Industry Co Ltd	6,000	19,938	0.12
Honeywell International Inc	355	68,330	0.40
Huhtamaki Oyj	471	16,670	0.10
Husqvarna AB	2,332	20,677	0.12
Itron Inc	569	29,395	0.17
Johnson Controls International Plc	660	41,412	0.24
Keppel Corp Ltd	5,700	23,139	0.14
Keysight Technologies Inc	331	53,395	0.31
Kyocera Corp	300	14,707	0.09
Legrand SA	306	28,409	0.17
Lindsay Corp	126	18,564	0.11
Mitsubishi Electric Corp	2,600	29,118	0.17
Mitsubishi Heavy Industries Ltd	600	22,005	0.13
Nexans SA	239	23,350	0.14
Nikkiso Co Ltd	4,300	30,412	0.18
Omron Corp	1,200	64,090	0.38
Pentair Plc	510	28,343	0.17
Prysmian SpA	634	24,527	0.14
PureCycle Technologies Inc	2,332	14,715	0.09
Renishaw Plc	405	19,241	0.11
Republic Services Inc	91	11,761	0.07
Rockwell Automation Inc	105	30,912	0.18
Rolls-Royce Holdings Plc	26,578	47,232	0.28
Schneider Electric SE	648	104,703	0.61
Sensata Technologies Holding Plc	1,051	52,687	0.31
Siemens AG	805	123,529	0.73
Sims Ltd	2,356	25,293	0.15
Solar A/S	189	16,674	0.10
Sonoco Products Co	271	16,089	0.09
Stericycle Inc	325	15,535	0.09
TE Connectivity Ltd	176	22,386	0.13
Toro Co/The	166	18,382	0.11
United Parcel Service Inc	106	19,320	0.11
Valmont Industries Inc	48	14,897	0.09
Wartsila OYJ Abp	4,068	39,407	0.23
Waste Management Inc	170	25,681	0.15
Xylem Inc/NY	116	11,895	0.07
Yaskawa Electric Corp	1,800	70,595	0.41
		2,337,952	13.74
<b>TECHNOLOGY</b>			
3D Systems Corp	10,641	107,208	0.63
8x8 Inc	2,234	12,142	0.07

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Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TECHNOLOGY (continued)</b>			
Accenture Plc	218	58,052	0.34
ACI Worldwide Inc	826	21,575	0.13
Adobe Inc	162	52,228	0.31
Advanced Micro Devices Inc	244	19,219	0.11
Advantech Co Ltd	2,000	23,466	0.14
Akamai Technologies Inc	388	28,433	0.17
Alteryx Inc	214	14,063	0.08
Amdocs Ltd	344	31,853	0.19
Apple Inc	1,083	160,197	0.94
Atos SE	3,938	55,715	0.33
Bentley Systems Inc	307	12,037	0.07
BigCommerce Holdings Inc	1,107	10,826	0.06
Blackbaud Inc	270	15,402	0.09
BlackBerry Ltd	7,076	27,488	0.16
Broadcom Inc	63	36,883	0.22
C3.ai Inc	849	18,835	0.11
Capgemini SE	152	28,733	0.17
Cerence Inc	503	13,825	0.08
Check Point Software Technologies Ltd	327	40,694	0.24
CommVault Systems Inc	303	18,078	0.11
CrowdStrike Holdings Inc	191	23,039	0.13
Dell Technologies Inc	1,170	47,988	0.28
Descartes Systems Group Inc/The	145	10,727	0.06
Desktop Metal Inc	15,737	23,212	0.14
Digi International Inc	311	10,296	0.06
Dropbox Inc	1,230	25,184	0.15
Ebix Inc	505	8,837	0.05
Electronic Arts Inc	264	29,333	0.17
Fidelity National Information Services Inc	208	13,421	0.08
Fiserv Inc	99	11,357	0.07
Fortinet Inc	686	40,886	0.24
Fujitsu Ltd	200	25,604	0.15
Hewlett Packard Enterprise Co	4,431	69,279	0.41
HP Inc	633	18,607	0.11
HubSpot Inc	56	21,765	0.13
Infineon Technologies AG	1,043	37,200	0.22
Intel Corp	3,232	80,493	0.47
International Business Machines Corp	1,964	256,312	1.51
Lattice Semiconductor Corp	172	14,389	0.08
Lenovo Group Ltd	92,000	82,629	0.48
Logitech International SA	172	9,436	0.06
Marvell Technology Inc	303	13,435	0.08
MediaTek Inc	4,000	95,046	0.56
Micron Technology Inc	199	11,521	0.07
Microsoft Corp	817	204,417	1.20
Nano Dimension Ltd ADR	6,330	18,389	0.11
NEC Corp	2,000	71,348	0.42
NetApp Inc	313	20,268	0.12
NetEase Inc ADR	240	18,956	0.11
NTT Data Corp	800	11,065	0.06
Nutanix Inc	840	23,587	0.14
NVIDIA Corp	399	93,761	0.55
NXP Semiconductors NV	150	26,661	0.16
Open Text Corp	629	21,491	0.13
Oracle Corp	1,711	150,491	0.88
Pegasystems Inc	346	16,034	0.09
Pitney Bowes Inc	3,401	15,015	0.09
Playtika Holding Corp	1,166	11,258	0.07
PTC Inc	111	14,019	0.08
QUALCOMM Inc	1,213	149,745	0.88
Qualys Inc	110	12,881	0.08
Rackspace Technology Inc	4,793	11,240	0.07



## Invesco Global Thematic Innovation Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TECHNOLOGY (continued)</b>			
Radware Ltd	884	18,493	0.11
Rapid7 Inc	274	12,893	0.08
Renesas Electronics Corp	2,400	30,931	0.18
Ricoh Co Ltd	1,500	11,596	0.07
RingCentral Inc	325	11,032	0.06
Salesforce Inc	209	34,099	0.20
Samsara Inc	1,695	27,552	0.16
Samsung Electronics Co Ltd	4,688	214,870	1.26
SAP SE	629	71,707	0.42
SecureWorks Corp	1,772	13,742	0.08
Seiko Epson Corp	1,400	19,200	0.11
Semtech Corp	389	11,839	0.07
SentinelOne Inc	1,063	16,737	0.10
Silicon Laboratories Inc	105	18,464	0.11
SK Hynix Inc	163	11,006	0.06
Snowflake Inc	59	9,127	0.05
Software AG	522	10,391	0.06
Square Enix Holdings Co Ltd	500	22,168	0.13
STMicroelectronics NV	417	20,180	0.12
Synaptics Inc	104	12,368	0.07
TeamViewer AG 144A	928	15,022	0.09
Teradata Corp	390	16,105	0.09
Teradyne Inc	389	39,281	0.23
Texas Instruments Inc	132	22,537	0.13
Tuya Inc ADR	6,175	13,060	0.08
Ubisoft Entertainment SA	768	17,129	0.10
UiPath Inc	1,394	20,527	0.12
Veradigm Inc	816	13,582	0.08
Zoom Video Communications Inc	347	25,590	0.15
Zscaler Inc	172	22,668	0.13
		3,481,470	20.45
<b>UTILITIES</b>			
ACEN Corp	151,700	17,472	0.10
Ameresco Inc	461	23,912	0.14
American Water Works Co Inc	292	40,820	0.24
Boralex Inc	1,305	34,496	0.20
California Water Service Group	465	27,019	0.16
China Suntien Green Energy Corp Ltd - H Shares	79,000	34,672	0.20
Clearway Energy Inc	990	31,215	0.18
Consolidated Edison Inc	590	53,613	0.32
Dominion Energy Inc	427	24,055	0.14
Drax Group Plc	2,542	19,562	0.12
DTE Energy Co	102	11,378	0.07
Duke Energy Corp	119	11,403	0.07
E.ON SE	3,392	37,556	0.22
EDP - Energias de Portugal SA	8,038	40,799	0.24
EDP Renovaveis SA	3,570	74,850	0.44
Endesa SA	1,609	31,930	0.19
Enel SpA	18,800	106,264	0.62
Energiekontor AG	397	28,868	0.17
Engie SA	3,714	55,113	0.32
Exelon Corp	742	30,752	0.18
Fortum Oyj	1,322	20,204	0.12
Hawaiian Electric Industries Inc	291	11,752	0.07
Iberdrola SA	10,861	125,580	0.74
Innervex Renewable Energy Inc	2,699	28,441	0.17
NextEra Energy Inc	183	13,151	0.08
NiSource Inc	669	18,394	0.11
Northland Power Inc	911	22,218	0.13
Ormat Technologies Inc	159	13,417	0.08
Orsted A/S 144A	1,325	116,756	0.69
PGE Polska Grupa Energetyczna SA	8,036	12,065	0.07

## Invesco Global Thematic Innovation Equity Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UTILITIES (continued)</b>			
Public Service Enterprise Group Inc	307	18,888	0.11
RWE AG	641	27,260	0.16
Sempra Energy	191	29,589	0.17
Snam SpA	6,402	31,973	0.19
SSE Plc	2,168	46,157	0.27
Volitalia SA	1,397	26,319	0.15
		1,297,913	7.63
<b>TOTAL EQUITIES</b>		<b>16,341,808</b>	<b>96.01</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>16,341,808</b>	<b>96.01</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Hanwha Solutions Corp*	986	30,998	0.18
<b>COMMUNICATIONS</b>			
Yandex NV*	798	–	0.00
<b>TOTAL EQUITIES</b>		<b>30,998</b>	<b>0.18</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>30,998</b>	<b>0.18</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	29	29	0.00
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>29</b>	<b>0.00</b>
<b>Total Investments</b>		<b>16,372,835</b>	<b>96.19</b>

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

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

## Invesco Gold & Special Minerals Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Allkem Ltd	188,025	1,438,278	1.81
Bellevue Gold Ltd	1,652,642	1,181,859	1.48
Chalice Mining Ltd	517,824	2,218,392	2.79
De Grey Mining Ltd	2,742,071	2,569,991	3.23
Evolution Mining Ltd	1,038,926	1,905,500	2.39
Gold Road Resources Ltd	1,256,083	1,240,664	1.56
Lynas Rare Earths Ltd	135,852	749,329	0.94
Mineral Resources Ltd	11,567	641,980	0.81
Nickel Industries Ltd	1,553,750	1,022,247	1.28
Northern Star Resources Ltd	516,828	3,609,042	4.53
Perseus Mining Ltd	432,171	572,306	0.72
Ramelius Resources Ltd	1,234,671	739,604	0.93
Silver Lake Resources Ltd	947,696	639,457	0.80
		18,528,649	23.27
<b>CANADA</b>			
Agnico Eagle Mines Ltd CAD	21,501	987,092	1.24
Agnico Eagle Mines Ltd USD	66,930	3,075,099	3.86
Alamos Gold Inc	149,550	1,523,167	1.91
Aris Mining Corp	111,457	324,941	0.41
Arizona Metals Corp	171,017	557,201	0.70
Artemis Gold Inc	213,096	675,451	0.85
Aya Gold & Silver Inc	132,369	727,906	0.91
B2Gold Corp	460,341	1,558,254	1.96
Barrick Gold Corp	256,538	4,098,195	5.15
Calibre Mining Corp	788,141	615,829	0.77
Cameco Corp	56,410	1,565,660	1.97
Capstone Copper Corp	16,900	72,690	0.09
Dundee Precious Metals Inc	46,713	299,404	0.38
Eldorado Gold Corp	134,229	1,222,155	1.53
ERO Copper Corp	9,910	158,739	0.20
Filo Mining Corp	6,910	107,298	0.14
First Quantum Minerals Ltd	39,859	817,986	1.03
Hudbay Minerals Inc	41,078	203,952	0.26
i-80 Gold Corp	115,700	265,243	0.33
Ivanhoe Mines Ltd	357,265	3,015,409	3.79
K92 Mining Inc	340,660	1,824,345	2.29
Karora Resources Inc	489,388	1,520,551	1.91
Kinross Gold Corp	256,301	931,654	1.17
Lithium Americas Corp	36,350	863,676	1.08
Lundin Gold Inc	199,147	2,039,042	2.56
MAG Silver Corp	43,981	518,096	0.65
OceanaGold Corp	629,815	1,253,508	1.57
Orezone Gold Corp	35,900	33,741	0.04
Orla Mining Ltd	237,251	1,014,346	1.27
Osisko Gold Royalties Ltd	112,228	1,455,036	1.83
Rupert Resources Ltd	146,138	506,842	0.64
Sandstorm Gold Ltd	176,637	861,105	1.08
SilverCrest Metals Inc	196,765	1,045,038	1.31
Skeena Resources Ltd	96,201	485,758	0.61
Solaris Resources Inc	65,138	277,292	0.35
SSR Mining Inc	106,298	1,455,751	1.83
Torex Gold Resources Inc	5,000	59,119	0.07
Triple Flag Precious Metals Corp	46,380	623,941	0.78
Wesdome Gold Mines Ltd	145,080	681,770	0.86
Wheaton Precious Metals Corp	53,600	2,207,248	2.77
		41,529,530	52.15

## Invesco Gold & Special Minerals Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CHINA</b>			
Ganfeng Lithium Group Co Ltd - H Shares 144A	238,200	1,660,673	2.09
Tianqi Lithium Corp - H Shares	13,600	96,939	0.12
		1,757,612	2.21
<b>INDONESIA</b>			
Merdeka Copper Gold Tbk PT	370,500	110,057	0.14
<b>SOUTH AFRICA</b>			
AngloGold Ashanti Ltd ADR	46,554	777,219	0.98
Gold Fields Ltd ADR	147,622	1,347,051	1.69
Sibanye Stillwater Ltd ADR	120,133	998,906	1.25
		3,123,176	3.92
<b>UNITED KINGDOM</b>			
Adriatic Metals Plc	159,465	328,968	0.41
Aura Minerals Inc	69,065	488,487	0.61
Endeavour Mining Plc	67,169	1,392,553	1.75
Tronox Holdings Plc	54,110	838,434	1.05
		3,048,442	3.82
<b>UNITED STATES</b>			
Alcoa Corp	100	4,803	0.01
Freeport-McMoRan Inc	21,283	853,768	1.07
GrafTech International Ltd	11,700	66,632	0.08
Hecla Mining Co	57,712	292,311	0.37
Ivanhoe Electric Inc / US	16,739	239,870	0.30
MP Materials Corp	4,900	176,865	0.22
Newmont Corp	87,442	3,789,299	4.76
Ormat Technologies Inc	6,540	551,878	0.69
Piedmont Lithium Inc	10,324	659,910	0.83
Royal Gold Inc	14,461	1,710,302	2.15
		8,345,638	10.48
<b>TOTAL EQUITIES</b>		<b>76,443,104</b>	<b>95.99</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>76,443,104</b>	<b>95.99</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Firefinch Ltd*	574,620	23,206	0.03
<b>CANADA</b>			
Coppernico Metals Inc*	149,300	70,917	0.09
<b>TOTAL EQUITIES</b>		<b>94,123</b>	<b>0.12</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>94,123</b>	<b>0.12</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,063,465	2,063,465	2.59
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2,063,465</b>	<b>2.59</b>
<b>Total Investments</b>		<b>78,600,692</b>	<b>98.70</b>

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

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

## Invesco Metaverse Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BASIC MATERIALS</b>			
Shin-Etsu Chemical Co Ltd	6,200	866,921	2.04
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd	31,700	349,529	0.82
Alphabet Inc - A Shares	17,820	1,601,662	3.77
Amazon.com Inc	19,866	1,862,934	4.38
Meituan 144A	3,800	65,863	0.16
Meta Platforms Inc	11,774	1,996,517	4.70
Reply SpA	11,137	1,340,877	3.15
Tencent Holdings Ltd	41,500	1,817,651	4.28
		9,035,033	21.26
<b>CONSUMER, CYCLICAL</b>			
NIKE Inc	8,550	1,013,517	2.38
Nintendo Co Ltd	30,900	1,158,905	2.73
Sony Group Corp	16,900	1,413,635	3.33
Universal Music Group NV	37,682	895,878	2.11
		4,481,935	10.55
<b>FINANCIAL</b>			
American Tower Corp	6,094	1,188,787	2.80
<b>INDUSTRIAL</b>			
Disco Corp	3,600	1,122,409	2.64
Hoya Corp	8,200	808,341	1.90
Largan Precision Co Ltd	4,000	290,454	0.68
Murata Manufacturing Co Ltd	12,700	679,354	1.60
		2,900,558	6.82
<b>TECHNOLOGY</b>			
Accenture Plc	4,915	1,308,840	3.08
Adobe Inc	4,254	1,371,468	3.23
Apple Inc	13,818	2,043,959	4.81
Autodesk Inc	3,736	734,666	1.73
Broadcom Inc	3,384	1,981,129	4.66
Capcom Co Ltd	41,200	1,291,311	3.04
MediaTek Inc	44,000	1,045,505	2.46
Microsoft Corp	12,073	3,020,725	7.11
NetEase Inc	55,900	863,120	2.03
NVIDIA Corp	12,072	2,836,799	6.67
ROBLOX Corp	24,037	880,836	2.07
Samsung Electronics Co Ltd	38,224	1,751,963	4.12
Taiwan Semiconductor Manufacturing Co Ltd	106,000	1,781,192	4.19
Taiwan Semiconductor Manufacturing Co Ltd ADR	1,161	101,315	0.24
Texas Instruments Inc	6,626	1,131,290	2.66
Tokyo Electron Ltd	1,000	341,131	0.80
Wiwynn Corp	11,000	349,464	0.82
		22,834,713	53.72
<b>TOTAL EQUITIES</b>		<b>41,307,947</b>	<b>97.19</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>41,307,947</b>	<b>97.19</b>
<b>Total Investments</b>		<b>41,307,947</b>	<b>97.19</b>

\*Invesco Metaverse Fund launched on 24 June 2022.

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

## Invesco Responsible Global Real Assets Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Dexus	16,496	93,709	0.43
Newcrest Mining Ltd	7,335	111,427	0.51
Transurban Group	19,168	182,876	0.84
		388,012	1.78
<b>BELGIUM</b>			
Cofinimmo SA	1,825	169,103	0.77
<b>CANADA</b>			
Cameco Corp	3,043	84,442	0.39
Canfor Corp	24,763	415,000	1.90
Enbridge Inc	25,204	959,600	4.40
Interfor Corp	26,116	432,188	1.98
Keyera Corp	24,893	563,517	2.58
Nutrien Ltd	7,224	561,931	2.58
Pembina Pipeline Corp	14,154	475,037	2.18
TC Energy Corp	2,007	81,643	0.37
West Fraser Timber Co Ltd	902	67,674	0.31
		3,641,032	16.69
<b>CAYMAN ISLANDS</b>			
ENN Energy Holdings Ltd	7,800	110,995	0.51
<b>FINLAND</b>			
Stora Enso Oyj	3,943	54,950	0.25
<b>FRANCE</b>			
Vinci SA	7,806	895,447	4.10
<b>GERMANY</b>			
LEG Immobilien SE	5,212	385,688	1.77
<b>HONG KONG</b>			
Hang Lung Properties Ltd	176,000	340,362	1.56
Link REIT	13,600	89,445	0.41
Link REIT Rights 23/03/2023	2,720	2,573	0.01
Swire Properties Ltd	60,800	160,142	0.74
		592,522	2.72
<b>JAPAN</b>			
Japan Prime Realty Investment Corp	77	202,357	0.93
Mitsui Fudosan Co Ltd	25,200	478,228	2.19
Tokyo Gas Co Ltd	16,700	320,950	1.47
		1,001,535	4.59
<b>SINGAPORE</b>			
Keppel DC REIT	115,500	169,135	0.78
Wilmar International Ltd	157,300	458,943	2.10
		628,078	2.88
<b>SPAIN</b>			
Cellnex Telecom SA 144A	21,794	826,028	3.79
Inmobiliaria Colonial Socimi SA	19,285	138,597	0.63
		964,625	4.42
<b>SWEDEN</b>			
Castellum AB	21,157	268,196	1.23
<b>SWITZERLAND</b>			
Flughafen Zurich AG	1,174	212,764	0.98
<b>UNITED KINGDOM</b>			
Capital & Counties Properties Plc	156,589	239,395	1.10
National Grid Plc	70,573	903,088	4.14

## Invesco Responsible Global Real Assets Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Pennon Group Plc	12,036	121,264	0.55
Segro Plc	42,153	419,038	1.92
		1,682,785	7.71
<b>UNITED STATES</b>			
Alexandria Real Estate Equities Inc	985	149,287	0.69
American Homes 4 Rent	4,967	154,846	0.71
American Tower Corp	5,235	1,021,218	4.68
Archer-Daniels-Midland Co	1,295	105,122	0.48
AvalonBay Communities Inc	672	116,414	0.53
Camden Property Trust	4,051	465,197	2.13
Cheniere Energy Inc	4,515	716,214	3.28
Corteva Inc	4,560	283,222	1.30
Crown Castle Inc	2,576	339,195	1.56
CubeSmart	9,666	451,161	2.07
Digital Realty Trust Inc	4,206	441,125	2.02
Equinix Inc	620	429,982	1.97
Equity Residential	2,279	143,133	0.66
Essential Utilities Inc	3,657	158,750	0.73
Healthpeak Properties Inc	3,586	87,194	0.40
Kilroy Realty Corp	8,179	295,017	1.35
Kinder Morgan Inc	7,461	129,486	0.59
Life Storage Inc	5,289	637,298	2.92
Mid-America Apartment Communities Inc	672	108,504	0.50
ONEOK Inc	7,523	511,451	2.35
Prologis Inc	6,100	749,781	3.44
Public Storage	1,043	307,982	1.41
Rexford Industrial Realty Inc	7,761	471,636	2.16
SBA Communications Corp	1,169	303,788	1.39
Simon Property Group Inc	1,247	152,757	0.70
Summit Hotel Properties Inc	19,010	150,939	0.69
Targa Resources Corp	8,290	623,864	2.86
UDR Inc	9,480	408,161	1.87
Ventas Inc	2,667	131,563	0.60
Welltower Inc	5,004	371,697	1.70
Williams Cos Inc/The	11,844	363,670	1.67
		10,779,654	49.41
<b>TOTAL EQUITIES</b>		<b>21,775,386</b>	<b>99.81</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>21,775,386</b>	<b>99.81</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	116,052	116,052	0.53
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>116,052</b>	<b>0.53</b>
<b>Total Investments</b>		<b>21,891,438</b>	<b>100.34</b>

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

## Invesco Asian Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Macquarie Bank Ltd 6.798% USD 18/01/2033	500,000	505,329	1.04
NCIG Holdings Pty Ltd 12.5% USD 26/08/2031	500,000	501,875	1.03
Nickel Industries Ltd 6.5% USD 01/04/2024	200,000	193,320	0.40
		1,200,524	2.47
<b>BERMUDA</b>			
China Oil & Gas Group Ltd 4.7% USD 30/06/2026	400,000	357,320	0.73
Li & Fung Ltd 5.25% USD Perpetual	300,000	184,650	0.38
		541,970	1.11
<b>CAYMAN ISLANDS</b>			
AAC Technologies Holdings Inc 2.625% USD 02/06/2026	200,000	169,789	0.35
Agile Group Holdings Ltd FRN 7.875% USD Perpetual	500,000	175,124	0.36
Alibaba Group Holding Ltd 2.125% USD 09/02/2031	300,000	239,282	0.49
Alibaba Group Holding Ltd 4.2% USD 06/12/2047	200,000	156,147	0.32
Baidu Inc 2.375% USD 23/08/2031	200,000	159,330	0.33
Chindata Group Holdings Ltd 10.5% USD 23/02/2026	250,000	246,875	0.51
Country Garden Holdings Co Ltd 2.7% USD 12/07/2026	500,000	299,125	0.62
Country Garden Holdings Co Ltd 3.3% USD 12/01/2031	400,000	210,106	0.43
Country Garden Holdings Co Ltd 3.875% USD 22/10/2030	300,000	160,500	0.33
Country Garden Holdings Co Ltd 7.25% USD 08/04/2026	500,000	343,125	0.71
DaFa Properties Group Ltd 13.5% USD 28/04/2023	1,100,000	49,500	0.10
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	1,200,000	1,141,500	2.35
Greentown China Holdings Ltd 5.65% USD 13/07/2025	500,000	467,500	0.96
Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024	500,000	453,125	0.93
KWG Group Holdings Ltd 7.4% USD 05/03/2024	300,000	119,775	0.25
Longfor Group Holdings Ltd 3.375% USD 13/04/2027	200,000	169,500	0.35
Longfor Group Holdings Ltd 3.85% USD 13/01/2032	700,000	517,965	1.07
Longfor Group Holdings Ltd 3.95% USD 16/09/2029	500,000	393,958	0.81
Meituan 3.05% USD 28/10/2030	300,000	230,567	0.47
Melco Resorts Finance Ltd 5.625% USD 17/07/2027	400,000	354,193	0.73
Melco Resorts Finance Ltd 5.75% USD 21/07/2028	300,000	259,500	0.53
MGM China Holdings Ltd 4.75% USD 01/02/2027	200,000	174,920	0.36
MGM China Holdings Ltd 5.875% USD 15/05/2026	200,000	185,241	0.38
New World China Land Ltd 4.75% USD 23/01/2027	300,000	276,816	0.57
Powerlong Real Estate Holdings Ltd 6.95% USD 23/07/2023	300,000	92,250	0.19
Sands China Ltd 3.35% USD 08/03/2029	300,000	245,085	0.50
Sands China Ltd 3.75% USD 08/08/2031	200,000	158,279	0.33
Sands China Ltd 4.3% USD 08/01/2026	200,000	184,921	0.38
Seazen Group Ltd 6.15% USD 15/04/2023	300,000	291,000	0.60
Shui On Development Holding Ltd 5.5% USD 29/06/2026	500,000	415,000	0.85
Shui On Development Holding Ltd 5.75% USD 12/11/2023	300,000	293,505	0.60
Tencent Holdings Ltd 2.88% USD 22/04/2031	600,000	497,599	1.02
Tencent Holdings Ltd 3.68% USD 22/04/2041	400,000	301,878	0.62
Weibo Corp 3.375% USD 08/07/2030	500,000	400,765	0.82
Wynn Macau Ltd 5.125% USD 15/12/2029	400,000	329,000	0.68
Yuzhou Group Holdings Co Ltd 6% USD 25/10/2023	200,000	27,008	0.06
Yuzhou Group Holdings Co Ltd 8.3% USD 27/05/2025	600,000	81,000	0.17
Zhenro Properties Group Ltd 7.1% USD 10/09/2024	200,000	16,778	0.03
Zhenro Properties Group Ltd 8% CNY 06/03/2023	6,000,000	64,674	0.13
Zhenro Properties Group Ltd 8.35% USD 10/03/2024	400,000	34,965	0.07
Zhenro Properties Group Ltd FRN 14.724% USD Perpetual	200,000	16,449	0.03
		10,403,619	21.39
<b>CHINA</b>			
Wens Foodstuffs Group Co Ltd 3.258% USD 29/10/2030	300,000	246,196	0.51
<b>HONG KONG</b>			
AIA Group Ltd FRN 2.7% USD Perpetual	250,000	218,752	0.45
AIA Group Ltd 3.2% USD 16/09/2040	400,000	300,760	0.62



## Invesco Asian Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>HONG KONG (continued)</b>			
Bank of East Asia Ltd/The FRN 4.875% USD 22/04/2032	500,000	460,129	0.95
Bank of East Asia Ltd/The FRN 5.825% USD Perpetual	400,000	376,500	0.77
CNAC HK Finbridge Co Ltd 3% USD 22/09/2030	500,000	414,308	0.85
CNAC HK Finbridge Co Ltd 3.7% USD 22/09/2050	400,000	260,125	0.53
Far East Horizon Ltd 2.625% USD 03/03/2024	600,000	568,500	1.17
Gemdale Ever Prosperity Investment Ltd 4.95% USD 12/08/2024	500,000	475,000	0.98
Lenovo Group Ltd 5.831% USD 27/01/2028	200,000	196,052	0.40
Shanghai Commercial Bank Ltd FRN 6.375% USD 28/02/2033	850,000	853,737	1.76
Vanke Real Estate Hong Kong Co Ltd 3.5% USD 12/11/2029	500,000	417,500	0.86
Vanke Real Estate Hong Kong Co Ltd 3.975% USD 09/11/2027	200,000	180,000	0.37
Xiaomi Best Time International Ltd 2.875% USD 14/07/2031	300,000	227,377	0.47
Xiaomi Best Time International Ltd 4.1% USD 14/07/2051	700,000	458,023	0.94
Yango Justice International Ltd 0% USD 15/09/2022	1,000,000	30,790	0.06
Yanlord Land HK Co Ltd 5.125% USD 20/05/2026	300,000	261,852	0.54
		5,699,405	11.72
<b>INDIA</b>			
Adani Green Energy Ltd 4.375% USD 08/09/2024	600,000	467,128	0.96
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energy 6.25% USD 10/12/2024	200,000	187,250	0.39
Bharti Airtel Ltd 3.25% USD 03/06/2031	200,000	168,403	0.35
HDFC Bank Ltd/Gift City 5.686% USD 02/03/2026	400,000	400,080	0.82
Indian Railway Finance Corp Ltd 2.8% USD 10/02/2031	500,000	405,598	0.83
JSW Steel Ltd 3.95% USD 05/04/2027	400,000	350,407	0.72
Power Finance Corp Ltd 3.75% USD 06/12/2027	300,000	272,812	0.56
Reliance Industries Ltd 3.625% USD 12/01/2052	200,000	138,781	0.29
Reliance Industries Ltd 3.667% USD 30/11/2027	350,000	322,540	0.66
Shriram Finance Ltd 4.15% USD 18/07/2025	200,000	185,041	0.38
		2,898,040	5.96
<b>INDONESIA</b>			
Bank Negara Indonesia Persero Tbk PT 3.75% USD 30/03/2026	500,000	462,541	0.95
Bukit Makmur Mandiri Utama PT 7.75% USD 10/02/2026	700,000	612,500	1.26
Freeport Indonesia PT 5.315% USD 14/04/2032	200,000	183,785	0.38
Indofood CBP Sukses Makmur Tbk PT 3.541% USD 27/04/2032	200,000	162,017	0.33
Indonesia Government International Bond 1.85% USD 12/03/2031	600,000	477,454	0.98
Indonesia Government International Bond 2.15% USD 28/07/2031	600,000	487,540	1.00
Indonesia Government International Bond 3.05% USD 12/03/2051	200,000	143,390	0.30
Indonesia Government International Bond 3.2% USD 23/09/2061	400,000	270,521	0.56
Pertamina Persero PT 4.15% USD 25/02/2060	300,000	210,088	0.43
Saka Energi Indonesia PT 4.45% USD 05/05/2024	600,000	574,483	1.18
		3,584,319	7.37
<b>JAPAN</b>			
Asahi Mutual Life Insurance Co FRN 6.9% USD Perpetual	200,000	202,529	0.42
<b>MALAYSIA</b>			
MISC Capital Two Labuan Ltd 3.75% USD 06/04/2027	550,000	509,280	1.05
<b>MAURITIUS</b>			
Greenko Solar Mauritius Ltd 5.95% USD 29/07/2026	400,000	368,680	0.76
Network i2i Ltd FRN 3.975% USD Perpetual	800,000	708,693	1.45
Network i2i Ltd FRN 5.65% USD Perpetual	300,000	286,500	0.59
		1,363,873	2.80
<b>MONGOLIA</b>			
Mongolia Government International Bond 8.65% USD 19/01/2028	400,000	408,053	0.84
<b>MULTINATIONAL</b>			
Mongolian Mining Corp/Energy Resources LLC 9.25% USD 15/04/2024	600,000	529,078	1.09
<b>PAKISTAN</b>			
Pakistan Government International Bond 7.375% USD 08/04/2031	500,000	216,660	0.44
<b>PHILIPPINES</b>			
Philippine Government International Bond 2.65% USD 10/12/2045	300,000	203,525	0.42

## Invesco Asian Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>PHILIPPINES (continued)</b>			
Philippine Government International Bond 3.2% USD 06/07/2046	500,000	357,817	0.73
Philippine Government International Bond 5% USD 17/07/2033	500,000	495,786	1.02
Rizal Commercial Banking Corp FRN 6.5% USD Perpetual	600,000	559,939	1.15
		1,617,067	3.32
<b>SINGAPORE</b>			
ABJA Investment Co Pte Ltd 5.45% USD 24/01/2028	600,000	576,990	1.19
Medco Laurel Tree Pte Ltd 6.95% USD 12/11/2028	400,000	364,507	0.75
Oversea-Chinese Banking Corp Ltd FRN 4.602% USD 15/06/2032	600,000	581,025	1.19
		1,522,522	3.13
<b>SOUTH KOREA</b>			
Kookmin Bank FRN 4.35% USD Perpetual	300,000	288,678	0.59
Shinhan Financial Group Co Ltd FRN 2.875% USD Perpetual	200,000	174,000	0.36
SK Hynix Inc 6.375% USD 17/01/2028	300,000	295,564	0.61
SK Hynix Inc 6.5% USD 17/01/2033	600,000	589,092	1.21
		1,347,334	2.77
<b>SRI LANKA</b>			
Sri Lanka Government International Bond 7.55% USD 28/03/2030	800,000	293,429	0.60
Sri Lanka Government International Bond 7.85% USD 14/03/2029	1,000,000	366,775	0.76
		660,204	1.36
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	200,000	161,795	0.33
Kasikornbank PCL/Hong Kong FRN 3.343% USD 02/10/2031	200,000	176,500	0.36
Kasikornbank PCL/Hong Kong FRN 4% USD Perpetual	200,000	172,808	0.36
Thaioil Treasury Center Co Ltd 2.5% USD 18/06/2030	400,000	317,892	0.66
Thaioil Treasury Center Co Ltd 4.625% USD 20/11/2028	300,000	278,739	0.57
		1,107,734	2.28
<b>UNITED KINGDOM</b>			
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	400,000	304,000	0.62
CNOOC Finance 2013 Ltd 4.25% USD 09/05/2043	500,000	422,999	0.87
ENN Clean Energy International Investment Ltd 3.375% USD 12/05/2026	300,000	269,205	0.55
Fortune Star BVI Ltd 5.05% USD 27/01/2027	1,000,000	745,000	1.53
Franshion Brilliant Ltd 4.25% USD 23/07/2029	200,000	164,153	0.34
Gohl Capital Ltd 4.25% USD 24/01/2027	800,000	712,496	1.46
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	1,100,000	807,125	1.66
Huarong Finance 2019 Co Ltd 3.625% USD 30/09/2030	300,000	221,625	0.46
Huarong Finance 2019 Co Ltd FRN 4.25% USD Perpetual	200,000	174,123	0.36
Nan Fung Treasury III Ltd 5% USD Perpetual	300,000	234,147	0.48
New Metro Global Ltd 4.5% USD 02/05/2026	300,000	222,000	0.46
NWD Finance BVI Ltd FRN 4.125% USD Perpetual	900,000	687,375	1.41
NWD MTN Ltd 3.75% USD 14/01/2031	300,000	236,985	0.49
Prudential Plc 4.875% USD Perpetual	500,000	440,312	0.90
RKP Overseas Finance 2016 A Ltd 7.95% USD Perpetual	200,000	134,884	0.28
RKPF Overseas 2019 A Ltd 6.7% USD 30/09/2024	200,000	186,900	0.38
RKPF Overseas 2020 A Ltd 5.2% USD 12/01/2026	200,000	158,750	0.33
Sinochem Offshore Capital Co Ltd 2.375% USD 23/09/2031	200,000	156,028	0.32
Sino-Ocean Land Treasure Finance I Ltd 6% USD 30/07/2024	200,000	167,338	0.34
Sino-Ocean Land Treasure III Ltd FRN 6.876% USD Perpetual	600,000	305,250	0.63
Standard Chartered Plc FRN 4.3% USD Perpetual	300,000	245,830	0.51
Studio City Co Ltd 7% USD 15/02/2027	200,000	187,713	0.39
Studio City Finance Ltd 5% USD 15/01/2029	400,000	308,732	0.63
Studio City Finance Ltd 6% USD 15/07/2025	200,000	180,585	0.37
Studio City Finance Ltd 6.5% USD 15/01/2028	200,000	170,218	0.35
Vedanta Resources Finance II Plc 8% USD 23/04/2023	200,000	188,000	0.39
Vedanta Resources Finance II Plc 8.95% USD 11/03/2025	300,000	200,490	0.41
Vedanta Resources Ltd 6.125% USD 09/08/2024	300,000	194,833	0.40
Wanda Properties Global Co Ltd 11% USD 20/01/2025	750,000	710,668	1.46
Wanda Properties Global Co Ltd 11% USD 13/02/2026	500,000	461,182	0.95
West China Cement Ltd 4.95% USD 08/07/2026	500,000	430,270	0.88

## Invesco Asian Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	200,000	181,081	0.37
		10,210,297	20.98
<b>TOTAL BONDS</b>		<b>44,268,704</b>	<b>91.01</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>44,268,704</b>	<b>91.01</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,547,117	2,547,117	5.24
<b>LUXEMBOURG</b>			
Invesco Funds SICAV - Invesco Global Flexible Bond Fund	155,348	1,831,913	3.76
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>4,379,030</b>	<b>9.00</b>
<b>Total Investments</b>		<b>48,647,734</b>	<b>100.01</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Asian Investment Grade Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Macquarie Bank Ltd 3.624% USD 03/06/2030	250,000	211,082	1.48
Newcastle Coal Infrastructure Group Pty Ltd 4.4% USD 29/09/2027	200,000	181,796	1.27
		392,878	2.75
<b>CAYMAN ISLANDS</b>			
Baidu Inc 1.72% USD 09/04/2026	200,000	179,075	1.26
ENN Energy Holdings Ltd 2.625% USD 17/09/2030	200,000	163,880	1.15
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	200,000	190,250	1.33
Hongkong Land Finance Cayman Islands Co Ltd/The 2.875% USD 27/05/2030	200,000	173,013	1.21
Meituan 3.05% USD 28/10/2030	200,000	153,712	1.08
Weibo Corp 3.375% USD 08/07/2030	200,000	160,306	1.12
Zhongsheng Group Holdings Ltd 3% USD 13/01/2026	200,000	181,250	1.27
		1,201,486	8.42
<b>CHINA</b>			
Agricultural Development Bank of China 3.75% CNY 25/01/2029	2,000,000	300,374	2.10
Agricultural Development Bank of China 4.65% CNY 11/05/2028	4,000,000	623,904	4.37
China Development Bank 4.04% CNY 06/07/2028	3,000,000	454,513	3.19
China Government Bond 2.26% CNY 24/02/2025	2,000,000	287,010	2.01
China Government Bond 2.69% CNY 15/08/2032	2,000,000	282,793	1.98
Export-Import Bank of China/The 2.76% CNY 05/11/2024	2,000,000	288,407	2.02
Export-Import Bank of China/The 3.23% CNY 23/03/2030	3,000,000	437,603	3.07
Guoren Property & Casualty Insurance Co Ltd 3.35% USD 01/06/2026	200,000	174,286	1.22
		2,848,890	19.96
<b>HONG KONG</b>			
AIA Group Ltd 3.2% USD 16/09/2040	200,000	150,380	1.05
Airport Authority FRN 2.1% USD Perpetual	200,000	180,803	1.27
CMB International Leasing Management Ltd 2% USD 04/02/2026	200,000	179,574	1.26
ICBCIL Finance Co Ltd 1.75% USD 25/08/2025	200,000	182,754	1.28
Shanghai Commercial Bank Ltd FRN 6.375% USD 28/02/2033	250,000	251,099	1.76
		944,610	6.62
<b>INDIA</b>			
Export-Import Bank of India 3.25% USD 15/01/2030	200,000	173,252	1.21
Power Finance Corp Ltd 3.95% USD 23/04/2030	200,000	172,559	1.21
		345,811	2.42
<b>INDONESIA</b>			
Hutama Karya Persero PT 3.75% USD 11/05/2030	250,000	224,700	1.57
Indonesia Government International Bond 1.85% USD 12/03/2031	200,000	159,151	1.11
Pertamina Persero PT 3.1% USD 21/01/2030	500,000	435,149	3.05
Perusahaan Penerbit SBSN Indonesia III 4.4% USD 01/03/2028	300,000	294,750	2.07
		1,113,750	7.80
<b>MALAYSIA</b>			
Axiata SPV2 Bhd 2.163% USD 19/08/2030	300,000	247,680	1.73
MISC Capital Two Labuan Ltd 3.75% USD 06/04/2027	200,000	185,193	1.30
		432,873	3.03
<b>NEW ZEALAND</b>			
ASB Bank Ltd FRN 5.284% USD 17/06/2032	200,000	190,971	1.34
<b>PHILIPPINES</b>			
Philippine Government International Bond 3.95% USD 20/01/2040	200,000	167,000	1.17
Philippine Government International Bond 5% USD 17/07/2033	200,000	198,314	1.39
PLDT Inc 2.5% USD 23/01/2031	250,000	201,188	1.41
		566,502	3.97
<b>SINGAPORE</b>			
BOC Aviation Ltd 3.25% USD 29/04/2025	200,000	190,688	1.34
DBS Group Holdings Ltd FRN 3.3% USD Perpetual	200,000	187,757	1.32

## Invesco Asian Investment Grade Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SINGAPORE (continued)</b>			
Oversea-Chinese Banking Corp Ltd FRN 1.832% USD 10/09/2030	200,000	181,454	1.27
United Overseas Bank Ltd FRN 3.863% USD 07/10/2032	200,000	187,170	1.31
		747,069	5.24
<b>SOUTH KOREA</b>			
GS Caltex Corp 1.625% USD 27/07/2025	200,000	180,409	1.26
KT Corp 1% USD 01/09/2025	200,000	179,139	1.26
SK Hynix Inc 1.5% USD 19/01/2026	350,000	306,509	2.15
Woori Bank 5.125% USD 06/08/2028	300,000	289,975	2.03
		956,032	6.70
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	250,000	202,243	1.42
Thaioil Treasury Center Co Ltd 2.5% USD 18/06/2030	300,000	238,419	1.67
		440,662	3.09
<b>UNITED KINGDOM</b>			
BOCOM International Blossom Ltd 1.75% USD 28/06/2026	250,000	221,755	1.55
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	200,000	152,000	1.06
CICC Hong Kong Finance 2016 MTN Ltd 2% USD 26/01/2026	300,000	272,404	1.91
CSSC Capital 2015 Ltd 2.5% USD 13/02/2025	250,000	234,183	1.64
ENN Clean Energy International Investment Ltd 3.375% USD 12/05/2026	200,000	179,470	1.26
HKT Capital No 5 Ltd 3.25% USD 30/09/2029	200,000	173,750	1.22
HSBC Holdings Plc FRN 1.589% USD 24/05/2027	200,000	175,017	1.23
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	400,000	293,500	2.06
SDG Finance Ltd 2.8% USD 25/08/2026	200,000	175,614	1.23
Sinochem Offshore Capital Co Ltd 1.625% USD 29/10/2025	200,000	180,384	1.26
Standard Chartered Plc FRN 0.991% USD 12/01/2025	200,000	191,866	1.34
Wharf REIC Finance BVI Ltd 2.875% USD 07/05/2030	200,000	171,011	1.20
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	200,000	181,081	1.27
Zhongyuan Zhicheng Co Ltd 3.2% USD 06/07/2026	200,000	181,694	1.27
		2,783,729	19.50
<b>UNITED STATES</b>			
CNOOC Finance 2015 USA LLC 3.5% USD 05/05/2025	200,000	192,621	1.35
<b>TOTAL BONDS</b>		<b>13,157,884</b>	<b>92.19</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>13,157,884</b>	<b>92.19</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	775,000	775,000	5.43
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>775,000</b>	<b>5.43</b>
<b>Total Investments</b>		<b>13,932,884</b>	<b>97.62</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Belt and Road Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>ANGOLA</b>			
Angolan Government International Bond 8% USD 26/11/2029	5,000,000	4,535,975	0.71
Angolan Government International Bond 8.75% USD 14/04/2032	2,000,000	1,819,820	0.29
Angolan Government International Bond 9.125% USD 26/11/2049	6,000,000	5,106,060	0.81
		11,461,855	1.81
<b>AUSTRALIA</b>			
Newcastle Coal Infrastructure Group Pty Ltd 4.4% USD 29/09/2027	2,000,000	1,817,963	0.29
Nickel Industries Ltd 6.5% USD 01/04/2024	1,000,000	966,600	0.15
Scentre Group Trust 2 FRN 4.75% USD 24/09/2080	1,600,000	1,470,030	0.23
Scentre Group Trust 2 FRN 5.125% USD 24/09/2080	2,000,000	1,752,244	0.28
		6,006,837	0.95
<b>BAHRAIN</b>			
Bahrain Government International Bond 5.45% USD 16/09/2032	2,000,000	1,814,596	0.29
Bahrain Government International Bond 6.25% USD 25/01/2051	4,500,000	3,686,458	0.58
		5,501,054	0.87
<b>BERMUDA</b>			
CBQ Finance Ltd 2% USD 15/09/2025	10,000,000	9,217,550	1.46
China Oil & Gas Group Ltd 4.7% USD 30/06/2026	2,000,000	1,786,600	0.28
		11,004,150	1.74
<b>CAYMAN ISLANDS</b>			
AAC Technologies Holdings Inc 2.625% USD 02/06/2026	1,300,000	1,103,630	0.17
AAC Technologies Holdings Inc 3% USD 27/11/2024	4,000,000	3,715,000	0.59
China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% USD 09/02/2026	1,600,000	1,396,160	0.22
China State Construction Finance Cayman I Ltd FRN 3.4% USD Perpetual	1,100,000	1,023,000	0.16
Chindata Group Holdings Ltd 10.5% USD 23/02/2026	11,250,000	11,109,375	1.75
Country Garden Holdings Co Ltd 4.2% USD 06/02/2026	3,500,000	2,259,020	0.36
Country Garden Holdings Co Ltd 5.625% USD 15/12/2026	2,000,000	1,293,748	0.20
Country Garden Holdings Co Ltd 5.625% USD 14/01/2030	5,000,000	3,140,145	0.50
Country Garden Holdings Co Ltd 7.25% USD 08/04/2026	2,000,000	1,372,500	0.22
DP World Crescent Ltd 3.875% USD 18/07/2029	5,000,000	4,690,600	0.74
DP World Crescent Ltd 4.848% USD 26/09/2028	5,000,000	4,942,475	0.78
ENN Energy Holdings Ltd 2.625% USD 17/09/2030	4,000,000	3,277,605	0.52
Gaci First Investment Co 4.875% USD 14/02/2035	8,000,000	7,650,000	1.21
Gaci First Investment Co 5.25% USD 13/10/2032	3,000,000	3,007,524	0.47
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	8,800,000	8,371,000	1.32
Greentown China Holdings Ltd 5.65% USD 13/07/2025	4,000,000	3,740,000	0.59
Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024	6,000,000	5,437,500	0.86
JD.com Inc 4.125% USD 14/01/2050	7,500,000	5,762,029	0.91
KSA Sukuk Ltd 2.25% USD 17/05/2031	2,000,000	1,684,079	0.27
KWG Group Holdings Ltd 7.4% USD 05/03/2024	2,000,000	798,500	0.13
KWG Group Holdings Ltd 7.4% USD 13/01/2027	2,500,000	730,471	0.12
Longfor Group Holdings Ltd 3.85% USD 13/01/2032	3,000,000	2,219,848	0.35
Longfor Group Holdings Ltd 3.95% USD 16/09/2029	7,000,000	5,515,417	0.87
Maldives Sukuk Issuance Ltd 9.875% USD 08/04/2026	2,000,000	1,680,121	0.27
Meituan 0% USD 27/04/2028	4,000,000	3,235,334	0.51
Meituan 3.05% USD 28/10/2030	2,500,000	1,921,392	0.30
Powerlong Real Estate Holdings Ltd 4% USD 14/07/2023	3,000,000	1,020,000	0.16
QNB Finance Ltd 1.625% USD 22/09/2025	3,000,000	2,735,685	0.43
Riyad Sukuk Ltd FRN 3.174% USD 25/02/2030	3,000,000	2,863,125	0.45
Sea Ltd 0.25% USD 15/09/2026	5,000,000	3,837,500	0.61
Shui On Development Holding Ltd 5.75% USD 12/11/2023	3,500,000	3,424,225	0.54
Shui On Development Holding Ltd 6.15% USD 24/08/2024	2,000,000	1,837,590	0.29
		106,794,598	16.87
<b>CHINA</b>			
Guoren Property & Casualty Insurance Co Ltd 3.35% USD 01/06/2026	11,500,000	10,021,422	1.58

## Invesco Belt and Road Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>EGYPT</b>			
Egypt Government International Bond 5.25% USD 06/10/2025	5,500,000	4,821,602	0.76
Egypt Government International Bond 7.625% USD 29/05/2032	2,500,000	1,827,473	0.29
Egypt Government International Bond 8.875% USD 29/05/2050	6,000,000	4,029,900	0.64
		10,678,975	1.69
<b>FRANCE</b>			
Electricite de France SA FRN 5.625% USD Perpetual	2,500,000	2,433,750	0.39
Societe Generale SA FRN 3.653% USD 08/07/2035	8,500,000	6,846,805	1.08
		9,280,555	1.47
<b>GERMANY</b>			
Deutsche Bank AG/New York NY FRN 3.035% USD 28/05/2032	4,000,000	3,163,936	0.50
<b>HONG KONG</b>			
AIA Group Ltd FRN 2.7% USD Perpetual	7,000,000	6,125,044	0.97
AIA Group Ltd 4.5% USD 16/03/2046	4,000,000	3,560,973	0.56
Airport Authority FRN 2.4% USD Perpetual	11,000,000	9,573,792	1.51
CMB International Leasing Management Ltd 2.75% USD 12/08/2030	1,500,000	1,230,856	0.19
CMB International Leasing Management Ltd 2.875% USD 04/02/2031	11,000,000	8,778,990	1.39
CNAC HK Finbridge Co Ltd 3.7% USD 22/09/2050	5,500,000	3,576,716	0.57
CNAC HK Finbridge Co Ltd 4.75% USD 19/06/2049	5,000,000	3,942,975	0.62
Far East Horizon Ltd 3.375% USD 18/02/2025	5,000,000	4,575,000	0.72
ICBCIL Finance Co Ltd 2.65% USD 02/08/2031	9,050,000	7,309,233	1.16
Lenovo Group Ltd 6.536% USD 27/07/2032	2,000,000	1,950,836	0.31
Vanke Real Estate Hong Kong Co Ltd 3.975% USD 09/11/2027	8,000,000	7,200,000	1.14
Xiaomi Best Time International Ltd 0% USD 17/12/2027	1,500,000	1,229,070	0.19
Xiaomi Best Time International Ltd 2.875% USD 14/07/2031	6,500,000	4,926,505	0.78
Yanlord Land HK Co Ltd 5.125% USD 20/05/2026	5,000,000	4,364,200	0.69
Yanlord Land HK Co Ltd 6.8% USD 27/02/2024	1,000,000	970,000	0.15
		69,314,190	10.95
<b>INDIA</b>			
Export-Import Bank of India 2.25% USD 13/01/2031	5,000,000	3,939,032	0.62
Indian Railway Finance Corp Ltd 2.8% USD 10/02/2031	3,000,000	2,433,585	0.39
Power Finance Corp Ltd 3.35% USD 16/05/2031	3,000,000	2,428,970	0.38
Power Finance Corp Ltd 3.95% USD 23/04/2030	800,000	690,236	0.11
Reliance Industries Ltd 3.625% USD 12/01/2052	4,000,000	2,775,610	0.44
		12,267,433	1.94
<b>INDONESIA</b>			
Bank Negara Indonesia Persero Tbk PT 3.75% USD 30/03/2026	6,300,000	5,828,015	0.92
Bukit Makmur Mandiri Utama PT 7.75% USD 10/02/2026	4,500,000	3,937,500	0.62
Freeport Indonesia PT 6.2% USD 14/04/2052	2,000,000	1,744,769	0.28
Hutama Karya Persero PT 3.75% USD 11/05/2030	12,000,000	10,785,600	1.70
Saka Energi Indonesia PT 4.45% USD 05/05/2024	2,700,000	2,585,172	0.41
		24,881,056	3.93
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM 144A 5.125% USD 27/07/2027	7,100,000	6,972,228	1.10
State of Israel 3.375% USD 15/01/2050	7,000,000	5,206,131	0.82
		12,178,359	1.92
<b>ITALY</b>			
UniCredit SpA FRN 5.459% USD 30/06/2035	8,000,000	6,788,135	1.07
<b>IVORY COAST</b>			
Ivory Coast Government International Bond 6.125% USD 15/06/2033	12,000,000	10,470,000	1.65
<b>JAPAN</b>			
Nippon Life Insurance Co FRN 5.1% USD 16/10/2044	1,200,000	1,174,927	0.19
<b>LUXEMBOURG</b>			
Greensaif Pipelines Bidco Sarl 6.129% USD 23/02/2038	3,000,000	3,037,500	0.48
Puma International Financing SA 5.125% USD 06/10/2024	3,500,000	3,381,875	0.53
		6,419,375	1.01

## Invesco Belt and Road Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>MALAYSIA</b>			
Axiata SPV2 Bhd 2.163% USD 19/08/2030	2,500,000	2,064,001	0.33
<b>MONGOLIA</b>			
Development Bank of Mongolia LLC 7.25% USD 23/10/2023	4,500,000	4,320,000	0.68
<b>NETHERLANDS</b>			
AT Securities BV FRN 5.25% USD Perpetual	6,500,000	3,465,150	0.55
IHS Netherlands Holdco BV 8% USD 18/09/2027	5,200,000	4,797,000	0.76
Prosus NV 3.832% USD 08/02/2051	5,000,000	3,021,767	0.47
		11,283,917	1.78
<b>OMAN</b>			
Bank Muscat SAOG 4.75% USD 17/03/2026	3,000,000	2,913,750	0.46
Oman Government International Bond 6.75% USD 17/01/2048	7,500,000	7,262,625	1.15
		10,176,375	1.61
<b>PAPUA NEW GUINEA</b>			
Papua New Guinea Government International Bond 8.375% USD 04/10/2028	4,000,000	3,640,085	0.58
<b>PHILIPPINES</b>			
Philippine Government International Bond 4.2% USD 29/03/2047	11,000,000	9,368,395	1.48
<b>QATAR</b>			
Qatar Government International Bond 4.4% USD 16/04/2050	5,000,000	4,512,940	0.72
QatarEnergy 3.3% USD 12/07/2051	7,000,000	5,134,850	0.81
Ras Laffan Liquefied Natural Gas Co Ltd 3 6.332% USD 30/09/2027	2,057,500	2,088,265	0.33
		11,736,055	1.86
<b>SAUDI ARABIA</b>			
Saudi Government International Bond 3.25% USD 17/11/2051	5,200,000	3,611,894	0.57
Saudi Government International Bond 3.75% USD 21/01/2055	5,000,000	3,786,585	0.60
		7,398,479	1.17
<b>SENEGAL</b>			
Senegal Government International Bond 6.25% USD 23/05/2033	4,000,000	3,360,000	0.53
Senegal Government International Bond 6.75% USD 13/03/2048	8,000,000	5,723,432	0.91
		9,083,432	1.44
<b>SINGAPORE</b>			
BOC Aviation Ltd 2.625% USD 17/09/2030	3,350,000	2,816,755	0.44
Oversea-Chinese Banking Corp Ltd FRN 4.602% USD 15/06/2032	2,800,000	2,711,450	0.43
		5,528,205	0.87
<b>SOUTH KOREA</b>			
Export-Import Bank of Korea 4.5% USD 15/09/2032	3,300,000	3,228,343	0.51
Kookmin Bank 2.5% USD 04/11/2030	1,500,000	1,218,008	0.19
		4,446,351	0.70
<b>SRI LANKA</b>			
Sri Lanka Government International Bond 7.55% USD 28/03/2030	1,500,000	550,181	0.09
<b>SUPRANATIONAL</b>			
Banque Ouest Africaine de Developpement 4.7% USD 22/10/2031	2,000,000	1,717,100	0.27
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	10,000,000	8,089,728	1.28
<b>UKRAINE</b>			
Ukraine Government International Bond 7.75% USD 01/09/2025	5,000,000	1,075,000	0.17
<b>UNITED ARAB EMIRATES</b>			
Abu Dhabi Crude Oil Pipeline LLC 4.6% USD 02/11/2047	7,600,000	6,981,512	1.10
Abu Dhabi Government International Bond 3.875% USD 16/04/2050	7,200,000	5,971,370	0.94
MDGH GMTN RSC Ltd 3.7% USD 07/11/2049	2,400,000	1,895,687	0.30
MDGH GMTN RSC Ltd 3.95% USD 21/05/2050	5,000,000	4,143,445	0.66
MDGH GMTN RSC Ltd 5.5% USD 28/04/2033	1,600,000	1,668,000	0.26
		20,660,014	3.26



## Invesco Belt and Road Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM</b>			
AVIC International Finance & Investment Ltd 3.3% USD 23/09/2030	13,000,000	10,085,920	1.59
Bluestar Finance Holdings Ltd FRN 3.875% USD Perpetual	7,000,000	6,954,500	1.10
Champion Path Holdings Ltd 4.5% USD 27/01/2026	6,000,000	5,333,700	0.84
China Great Wall International Holdings IV Ltd FRN 3.95% USD Perpetual	2,400,000	2,308,555	0.36
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	7,500,000	5,700,000	0.90
China Great Wall International Holdings VI Ltd 4.25% USD 28/04/2025	1,500,000	1,443,750	0.23
CSSC Capital 2015 Ltd 3% USD 13/02/2030	13,250,000	10,567,866	1.67
Dianjian Haiyu Ltd FRN 4.3% USD Perpetual	1,000,000	982,945	0.16
ENN Clean Energy International Investment Ltd 3.375% USD 12/05/2026	7,000,000	6,281,460	0.99
Franshion Brilliant Ltd 3.2% USD 09/04/2026	2,000,000	1,803,013	0.28
Franshion Brilliant Ltd 4.25% USD 23/07/2029	4,000,000	3,283,055	0.52
Galaxy Pipeline Assets Bidco Ltd 2.625% USD 31/03/2036	3,000,000	2,379,108	0.38
Galaxy Pipeline Assets Bidco Ltd 3.25% USD 30/09/2040	11,100,000	8,429,196	1.33
Gohl Capital Ltd 4.25% USD 24/01/2027	1,500,000	1,335,930	0.21
Huarong Finance 2017 Co Ltd 5.5% USD 27/04/2047	2,000,000	1,457,164	0.23
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	7,500,000	5,503,125	0.87
Huarong Finance 2019 Co Ltd 3.875% USD 13/11/2029	2,000,000	1,552,500	0.25
Huarong Finance 2019 Co Ltd 4.5% USD 29/05/2029	10,000,000	8,150,000	1.29
JIC Zhixin Ltd 2.125% USD 27/08/2030	4,350,000	3,584,161	0.57
Joy Treasure Assets Holdings Inc 2.75% USD 17/11/2030	7,000,000	5,483,660	0.87
Nan Fung Treasury Ltd 3.625% USD 27/08/2030	5,000,000	4,281,250	0.68
RKPF Overseas 2019 A Ltd 6% USD 04/09/2025	1,500,000	1,275,923	0.20
RKPF Overseas 2020 A Ltd 5.2% USD 12/01/2026	4,800,000	3,810,000	0.60
SDG Finance Ltd 2.8% USD 25/08/2026	4,500,000	4,565,964	0.72
SF Holding Investment 2021 Ltd 3.125% USD 17/11/2031	4,000,000	3,341,080	0.53
SF Holding Investment Ltd 2.875% USD 20/02/2030	1,400,000	1,190,378	0.19
Shandong Iron And Steel Xinheng International Co Ltd 4.8% USD 28/07/2024	4,000,000	3,856,200	0.61
Shanghai Port Group BVI Development 2 Co Ltd 2.375% USD 13/07/2030	1,650,000	1,396,750	0.22
Sinochem Offshore Capital Co Ltd FRN 3% USD Perpetual	4,000,000	3,928,389	0.62
Sino-Ocean Land Treasure Finance I Ltd 6% USD 30/07/2024	6,000,000	5,020,154	0.79
Standard Chartered Plc FRN 4.866% USD 15/03/2033	4,000,000	3,710,951	0.59
Studio City Finance Ltd 5% USD 15/01/2029	2,000,000	1,543,661	0.24
Studio City Finance Ltd 6% USD 15/07/2025	1,500,000	1,354,385	0.21
Studio City Finance Ltd 6.5% USD 15/01/2028	4,000,000	3,404,360	0.54
Tullow Oil Plc 7% USD 01/03/2025	2,500,000	1,672,608	0.26
Wanda Properties Global Co Ltd 11% USD 20/01/2025	8,600,000	8,148,994	1.29
West China Cement Ltd 4.95% USD 08/07/2026	4,000,000	3,442,160	0.54
Wharf REIC Finance BVI Ltd 2.875% USD 07/05/2030	4,000,000	3,420,220	0.54
		151,983,035	24.01
<b>UZBEKISTAN</b>			
National Bank of Uzbekistan 4.85% USD 21/10/2025	5,000,000	4,700,000	0.74
Republic of Uzbekistan International Bond 5.375% USD 20/02/2029	3,000,000	2,765,880	0.44
		7,465,880	1.18
<b>VIETNAM</b>			
BIM Land JSC 7.375% USD 07/05/2026	4,250,000	2,247,187	0.36
<b>TOTAL BONDS</b>		<b>590,240,277</b>	<b>93.26</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>590,240,277</b>	<b>93.26</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	26,431,363	26,431,363	4.17

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## Invesco Belt and Road Debt Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>LUXEMBOURG</b>			
Invesco Funds SICAV - Invesco Asian Flexible Bond Fund	706,599	8,646,513	1.37
Invesco Funds SICAV - Invesco Global Flexible Bond Fund	194,175	2,289,765	0.36
		10,936,278	1.73
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>37,367,641</b>	<b>5.90</b>
<b>Total Investments</b>		<b>627,607,918</b>	<b>99.16</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Australia Government Bond 1% AUD 21/12/2030	1,900,000	1,039,020	0.60
NBN Co Ltd 2.625% USD 05/05/2031	1,686,000	1,370,767	0.78
		2,409,787	1.38
<b>AUSTRIA</b>			
OMV AG FRN 2.875% EUR Perpetual	500,000	445,395	0.26
<b>BAHRAIN</b>			
Gulf International Bank BSC 2.375% USD 23/09/2025	495,000	454,836	0.26
<b>BELGIUM</b>			
KBC Group NV 144A FRN 5.796% USD 19/01/2029	469,000	464,910	0.26
Kingdom of Belgium Government Bond 144A 1.7% EUR 22/06/2050	679,721	487,949	0.28
		952,859	0.54
<b>BERMUDA</b>			
Hiscox Ltd 6% GBP 22/09/2027	425,000	517,849	0.30
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2033	11,874,000	1,930,252	1.10
<b>CANADA</b>			
Canadian Government Bond 0.5% CAD 01/09/2025	3,200,000	2,163,389	1.23
Canadian Government Bond 1.5% CAD 01/12/2031	4,850,000	3,067,877	1.75
Canadian Government Bond 2% CAD 01/12/2051	392,000	220,448	0.13
Royal Bank of Canada 5% GBP 24/01/2028	2,050,000	2,453,180	1.40
		7,904,894	4.51
<b>CHINA</b>			
China Government Bond 2.68% CNY 21/05/2030	52,240,000	7,435,115	4.24
China Government Bond 2.85% CNY 04/06/2027	17,370,000	2,516,244	1.44
		9,951,359	5.68
<b>COLOMBIA</b>			
Empresas Publicas de Medellin ESP 144A 4.375% USD 15/02/2031	325,000	231,156	0.13
<b>CZECH REPUBLIC</b>			
Ceska sporitelna AS Equity Linked Notes FRN 6.693% EUR 14/11/2025	600,000	650,409	0.37
<b>FRANCE</b>			
AXA SA FRN 1.875% EUR 10/07/2042	880,000	708,853	0.40
AXA SA FRN 4.25% EUR 10/03/2043	700,000	686,335	0.39
BNP Paribas SA 1.875% GBP 14/12/2027	600,000	617,371	0.35
BNP Paribas SA FRN 4.625% USD Perpetual	930,000	794,346	0.45
BNP Paribas SA 144A FRN 5.125% USD 13/01/2029	530,000	521,368	0.30
BPCE SA FRN 6% GBP 29/09/2028	900,000	1,094,711	0.62
Credit Agricole SA FRN 1% EUR 22/04/2026	500,000	494,689	0.28
Credit Agricole SA FRN 4.75% USD Perpetual	1,016,000	834,156	0.48
Credit Agricole SA FRN 7.5% GBP Perpetual	380,000	456,071	0.26
Credit Mutuel Home Loan SFH SA 2.75% EUR 08/12/2027	1,700,000	1,740,334	0.99
Electricite de France SA FRN 2.625% EUR Perpetual	1,800,000	1,534,297	0.88
Electricite de France SA FRN 3.375% EUR Perpetual	800,000	654,501	0.37
Engie SA FRN 1.5% EUR Perpetual	500,000	431,604	0.25
Engie SA FRN 1.875% EUR Perpetual	500,000	397,853	0.23
Engie SA 3.5% EUR 27/09/2029	500,000	518,816	0.30
French Republic Government Bond OAT 144A 0.5% EUR 25/05/2040	3,000,000	1,981,092	1.13
French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050	361,102	254,421	0.15
TotalEnergies SE FRN 2% EUR Perpetual	500,000	408,400	0.23
TotalEnergies SE FRN 2.125% EUR Perpetual	525,000	405,987	0.23
UNEDIC ASSEO 0.5% EUR 20/03/2029	700,000	631,100	0.36
		15,166,305	8.65

# Invesco Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>GERMANY</b>			
Allianz SE FRN 2.6% EUR Perpetual	1,200,000	865,086	0.49
Allianz SE FRN 4.252% EUR 05/07/2052	800,000	790,577	0.45
Bayer AG FRN 2.375% EUR 12/11/2079	200,000	196,317	0.11
Bundesrepublik Deutschland Bundesanleihe 0% EUR 15/08/2052	800,000	406,332	0.23
Bundesrepublik Deutschland Bundesanleihe 2.1% EUR 15/11/2029	1,400,000	1,433,662	0.82
Bundesschatzanweisungen 0% EUR 15/12/2023	3,500,000	3,623,045	2.07
Continental AG 2.5% EUR 27/08/2026	600,000	611,935	0.35
Schaeffler AG 3.375% EUR 12/10/2028	500,000	470,426	0.27
thyssenkrupp AG 1.875% EUR 06/03/2023	550,000	581,780	0.33
		8,979,160	5.12
<b>IRELAND</b>			
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	625,000	491,344	0.28
<b>ITALY</b>			
Autostrade per l'Italia SpA 2.25% EUR 25/01/2032	425,000	356,174	0.20
Italy Buoni Poliennali Del Tesoro 0% EUR 01/04/2026	1,200,000	1,134,196	0.65
Italy Buoni Poliennali Del Tesoro 144A 0.6% EUR 01/08/2031	900,000	712,093	0.40
Italy Buoni Poliennali Del Tesoro 0.95% EUR 01/08/2030	1,054,000	891,737	0.51
Italy Buoni Poliennali Del Tesoro 144A 2.7% EUR 01/03/2047	984,000	764,998	0.44
		3,859,198	2.20
<b>JAPAN</b>			
Japan Government Forty Year Bond 0.4% JPY 20/03/2056	210,000,000	1,132,621	0.65
Japan Government Thirty Year Bond 2.2% JPY 20/09/2039	423,850,000	3,633,747	2.07
Japan Government Twenty Year Bond 1.2% JPY 20/12/2034	209,000,000	1,607,632	0.92
Nissan Motor Co Ltd 2.652% EUR 17/03/2026	450,000	447,769	0.25
Nissan Motor Co Ltd 144A 4.345% USD 17/09/2027	671,000	611,400	0.35
Sumitomo Life Insurance Co 144A FRN 3.375% USD 15/04/2081	416,000	356,976	0.20
		7,790,145	4.44
<b>LUXEMBOURG</b>			
DH Europe Finance II Sarl 0.2% EUR 18/03/2026	500,000	475,382	0.27
Minerva Luxembourg SA 144A 4.375% USD 18/03/2031	695,000	542,336	0.31
		1,017,718	0.58
<b>MALAYSIA</b>			
Malaysia Government Bond 3.885% MYR 15/08/2029	2,405,000	537,392	0.31
<b>MEXICO</b>			
Braskem Idesa SAPI 144A 6.99% USD 20/02/2032	634,000	458,671	0.26
Mexican Bonos 7.75% MXN 29/05/2031	115,770,000	5,778,125	3.30
		6,236,796	3.56
<b>NETHERLANDS</b>			
Cooperatieve Rabobank UA FRN 3.1% EUR Perpetual	400,000	332,554	0.19
Iberdrola International BV FRN 2.25% EUR Perpetual	400,000	349,292	0.20
ING Groep NV FRN 7.5% USD Perpetual	1,410,000	1,399,425	0.80
Repsol International Finance BV FRN 2.5% EUR Perpetual	425,000	388,278	0.22
Repsol International Finance BV FRN 4.247% EUR Perpetual	350,000	332,846	0.19
Telefonica Europe BV FRN 2.88% EUR Perpetual	900,000	792,545	0.45
Upjohn Finance BV 1.362% EUR 23/06/2027	250,000	230,308	0.13
Volkswagen Financial Services NV 1.875% GBP 03/12/2024	700,000	795,986	0.46
Volkswagen Financial Services NV 5.5% GBP 07/12/2026	500,000	601,385	0.34
Volkswagen International Finance NV FRN 3.748% EUR Perpetual	600,000	556,973	0.32
		5,779,592	3.30
<b>NEW ZEALAND</b>			
New Zealand Government Inflation Linked Bond 2.5% NZD 20/09/2035	1,740,000	1,294,695	0.74
<b>NORWAY</b>			
Norway Government Bond 144A 1.75% NOK 06/09/2029	10,938,000	951,365	0.54
<b>ROMANIA</b>			
Romanian Government International Bond 2% EUR 14/04/2033	253,000	179,613	0.10
Romanian Government International Bond 2.625% EUR 02/12/2040	629,000	380,208	0.22

# Invesco Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>ROMANIA (continued)</b>			
Romanian Government International Bond 3.75% EUR 07/02/2034	383,000	312,657	0.18
Romanian Government International Bond 6.625% USD 17/02/2028	1,700,000	1,743,515	0.99
		2,615,993	1.49
<b>SOUTH KOREA</b>			
Korea Treasury Bond 1.875% KRW 10/06/2029	3,714,780,000	2,513,267	1.44
Korea Treasury Bond 2.375% KRW 10/03/2027	6,688,130,000	4,792,204	2.73
Korea Treasury Bond 3.125% KRW 10/09/2027	5,905,760,000	4,417,506	2.52
POSCO 144A 5.75% USD 17/01/2028	351,000	355,505	0.20
		12,078,482	6.89
<b>SPAIN</b>			
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 144A 5.375% USD 30/12/2030	1,720,000	1,114,560	0.63
International Consolidated Airlines Group SA 3.75% EUR 25/03/2029	400,000	347,418	0.20
Spain Government Bond 144A 1.25% EUR 31/10/2030	390,000	352,757	0.20
Spain Government Bond 144A 1.85% EUR 30/07/2035	290,000	249,103	0.14
Spain Government Bond 144A 2.35% EUR 30/07/2033	1,166,000	1,097,481	0.63
		3,161,319	1.80
<b>SUPRANATIONAL</b>			
European Stability Mechanism 1% EUR 23/06/2027	1,700,000	1,638,634	0.93
European Union 1.625% EUR 04/12/2029	1,500,000	1,436,277	0.82
		3,074,911	1.75
<b>SWEDEN</b>			
Svensk Exportkredit AB 2.75% EUR 23/02/2028	1,375,000	1,405,903	0.80
Swedbank AB FRN 4% USD Perpetual	600,000	473,777	0.27
Swedbank AB 144A 5.337% USD 20/09/2027	253,000	250,092	0.15
		2,129,772	1.22
<b>SWITZERLAND</b>			
Swiss Confederation Government Bond 3.25% CHF 27/06/2027	1,325,000	1,524,263	0.87
Credit Suisse AG FRN 3.25% EUR 02/04/2026^^	400,000	387,608	0.22
		1,911,871	1.09
<b>THAILAND</b>			
Thailand Government Bond 1.6% THB 17/12/2029	25,861,000	698,320	0.40
<b>UKRAINE</b>			
Ukraine Government International Bond 7.253% USD 15/03/2035	1,800,000	319,500	0.18
<b>UNITED ARAB EMIRATES</b>			
National Central Cooling Co PJSC 2.5% USD 21/10/2027	452,000	401,297	0.23
<b>UNITED KINGDOM</b>			
Anglo American Capital Plc 4.75% EUR 21/09/2032	745,000	781,026	0.45
Barclays Plc FRN 0.75% EUR 09/06/2025	770,000	780,907	0.45
Barclays Plc FRN 6.375% GBP Perpetual	503,000	568,073	0.32
Barclays Plc FRN 8.407% GBP 14/11/2032	400,000	506,176	0.29
Barclays Plc FRN 8.875% GBP Perpetual	325,000	397,101	0.23
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	200,000	200,879	0.11
Bellis Finco Plc 4% GBP 16/02/2027	225,000	194,335	0.11
Berkeley Group Plc/The 2.5% GBP 11/08/2031	350,000	302,197	0.17
BP Capital Markets Plc FRN 4.25% GBP Perpetual	350,000	384,788	0.22
BP Capital Markets Plc FRN 4.875% USD Perpetual	450,000	414,101	0.24
Canary Wharf Group Investment Holdings Plc 3.375% GBP 23/04/2028	600,000	538,179	0.31
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	600,000	668,188	0.38
HSBC Holdings Plc FRN 2.357% USD 18/08/2031	499,000	391,908	0.22
HSBC Holdings Plc FRN 3% GBP 22/07/2028	500,000	540,007	0.31
HSBC Holdings Plc FRN 7.39% USD 03/11/2028	1,010,000	1,068,909	0.61
Lloyds Bank Plc 3.25% EUR 02/02/2026	226,000	236,538	0.13
Lloyds Banking Group Plc FRN 1.985% GBP 15/12/2031	325,000	335,300	0.19
Lloyds Banking Group Plc FRN 3.75% USD 18/03/2028	637,000	590,403	0.34
Lloyds Banking Group Plc 4.55% USD 16/08/2028	766,000	726,073	0.41
Nationwide Building Society FRN 5.75% GBP Perpetual	200,000	218,932	0.12

## Invesco Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Thames Water Kemble Finance Plc 4.625% GBP 19/05/2026	385,000	416,633	0.24
United Kingdom Gilt 1% GBP 31/01/2032	1,153,365	1,102,534	0.63
United Kingdom Gilt 1.5% GBP 22/07/2047	1,204,812	862,347	0.49
United Kingdom Gilt 1.75% GBP 07/09/2037	368,092	331,708	0.19
United Kingdom Gilt 2.25% GBP 07/09/2023	1,000,000	1,198,469	0.68
United Kingdom Gilt 4.75% GBP 07/12/2030	1,000,000	1,294,522	0.74
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	915,000	868,844	0.50
		15,919,077	9.08
<b>UNITED STATES</b>			
AbbVie Inc 3.8% USD 15/03/2025	400,000	388,024	0.22
Bear Stearns ARM Trust 2005-10 FRN 3.977% USD 25/10/2035	88,766	84,307	0.05
BP Capital Markets America Inc 2.772% USD 10/11/2050	570,000	369,019	0.21
British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/06/2029	390,054	337,207	0.19
Chase Mortgage Finance Corp 144A FRN 3.75% USD 25/12/2045	183,646	158,400	0.09
Chase Mortgage Finance Trust Series 2007-A1 FRN 3.612% USD 25/02/2037	125,578	119,984	0.07
Citigroup Inc FRN 3.713% EUR 22/09/2028	800,000	825,345	0.47
Citigroup Inc FRN 5.61% USD 29/09/2026	904,000	904,396	0.52
Citigroup Mortgage Loan Trust 2005-11 FRN 5.41% USD 25/10/2035	180,019	166,889	0.09
Deutsche Mortgage Securities Inc Re-REMIC Trust Certificates Series 2007-WM1 144A FRN 3.469% USD 27/06/2037	350,477	305,703	0.17
Fannie Mae or Freddie Mac TBA MBS 15yr 3% USD Perpetual	2,197,000	2,048,016	1.17
Fannie Mae or Freddie Mac TBA MBS 30yr 2.5% USD Perpetual	4,931,000	4,179,215	2.38
Fannie Mae or Freddie Mac TBA MBS 30yr 3% USD Perpetual	2,250,000	1,978,857	1.13
Fannie Mae or Freddie Mac TBA MBS 30yr 4.5% USD Perpetual	1,400,000	1,348,020	0.77
Fannie Mae Pool 4% USD 01/01/2048	425,276	405,857	0.23
Fannie Mae Pool 6% USD 01/11/2052	2,417,016	2,448,506	1.40
Fiserv Inc 2.25% GBP 01/07/2025	342,000	388,899	0.22
Ford Motor Credit Co LLC 7.35% USD 04/11/2027	616,000	625,415	0.36
Freddie Mac Gold Pool 3% USD 01/09/2046	678,641	610,888	0.35
Freddie Mac Gold Pool 3.5% USD 01/03/2048	413,919	382,146	0.22
Freddie Mac Pool 4% USD 01/08/2049	511,981	488,310	0.28
Freddie Mac Pool 5% USD 01/11/2052	4,401,966	4,327,941	2.47
Freddie Mac Pool 5.5% USD 01/12/2052	4,413,423	4,410,688	2.51
Ginnie Mae II Pool 3.5% USD 20/04/2049	162,031	145,888	0.08
Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029	300,000	315,132	0.18
Goldman Sachs Group Inc/The 3.375% EUR 27/03/2025	300,000	315,207	0.18
Goldman Sachs Group Inc/The 4% EUR 21/09/2029	350,000	360,905	0.21
JPMorgan Chase & Co FRN 0.389% EUR 24/02/2028	850,000	772,346	0.44
Kinder Morgan Inc 4.8% USD 01/02/2033	399,000	370,018	0.21
Komatsu Finance America Inc 144A 5.499% USD 06/10/2027	408,000	416,485	0.24
Santander Holdings USA Inc 3.45% USD 02/06/2025	700,000	666,279	0.38
Sasol Financing USA LLC 5.5% USD 18/03/2031	1,070,000	906,648	0.52
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 4.738% USD 20/03/2025	358,875	355,112	0.20
United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025	299,030	277,014	0.16
United States Treasury Note/Bond 0.375% USD 31/10/2023	2,150,000	2,083,720	1.19
United States Treasury Note/Bond 1.375% USD 15/11/2040	6,600,000	4,332,926	2.47
United States Treasury Note/Bond 1.875% USD 15/11/2051	4,200,000	2,723,930	1.55
United States Treasury Note/Bond 2.75% USD 15/08/2032	4,406,900	3,998,573	2.28
United States Treasury Note/Bond 2.875% USD 15/05/2049	750,000	612,100	0.35
United States Treasury Note/Bond 4.125% USD 31/10/2027	7,769,700	7,727,968	4.41
United States Treasury Note/Bond 4.375% USD 31/10/2024	1,800,000	1,782,984	1.02
Verizon Communications Inc 1.125% GBP 03/11/2028	650,000	634,132	0.36
WFRBS Commercial Mortgage Trust 2013-C17 FRN 5.029% USD 15/12/2046	1,200,000	1,146,629	0.65
		57,246,028	32.65
<b>TOTAL BONDS</b>		<b>177,109,076</b>	<b>101.03</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>177,109,076</b>	<b>101.03</b>

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## Invesco Bond Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>IRELAND</b>			
GTLK Europe Capital DAC 4.349% USD 27/02/2029*	1,200,000	–	0.00
GTLK Europe Capital DAC 4.8% USD 26/02/2028*	625,000	–	0.00
		–	0.00
<b>LUXEMBOURG</b>			
ALROSA Finance SA 4.65% USD 09/04/2024*	1,195,000	–	0.00
		–	0.00
<b>TOTAL BONDS</b>		–	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		–	<b>0.00</b>
<b>Total Investments</b>		<b>177,109,076</b>	<b>101.03</b>

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

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>ANGOLA</b>			
Angolan Government International Bond 8.25% USD 09/05/2028	300,000	278,700	0.30
Angolan Government International Bond 8.75% USD 14/04/2032	1,300,000	1,182,883	1.26
Angolan Government International Bond 9.125% USD 26/11/2049	500,000	425,505	0.45
Angolan Government International Bond 9.375% USD 08/05/2048	267,000	229,592	0.25
		2,116,680	2.26
<b>ARGENTINA</b>			
Argentine Republic Government International Bond 0.875% EUR 09/07/2046	532,530	139,716	0.15
Argentine Republic Government International Bond 1% USD 09/07/2029	187,518	58,479	0.06
Argentine Republic Government International Bond 1.5% USD 09/07/2046	1,371,000	399,186	0.42
Pampa Energia SA 7.5% USD 24/01/2027	200,000	184,332	0.20
		781,713	0.83
<b>AUSTRIA</b>			
Suzano Austria GmbH 2.5% USD 15/09/2028	314,000	263,996	0.28
<b>AZERBAIJAN</b>			
Republic of Azerbaijan International Bond 3.5% USD 01/09/2032	310,000	263,112	0.28
<b>BAHAMAS</b>			
Bahamas Government International Bond 8.95% USD 15/10/2032	300,000	265,810	0.28
Bahamas Government International Bond 9% USD 16/06/2029	550,000	501,875	0.54
		767,685	0.82
<b>BAHRAIN</b>			
Bahrain Government International Bond 4.25% USD 25/01/2028	600,000	555,660	0.59
Bahrain Government International Bond 5.25% USD 25/01/2033	805,000	706,296	0.75
Bahrain Government International Bond 5.625% USD 30/09/2031	870,000	807,701	0.86
Bahrain Government International Bond 6.25% USD 25/01/2051	1,100,000	901,134	0.96
Bahrain Government International Bond 6.75% USD 20/09/2029	580,000	579,577	0.62
		3,550,368	3.78
<b>BERMUDA</b>			
China Oil & Gas Group Ltd 4.7% USD 30/06/2026	250,000	223,325	0.24
<b>BRAZIL</b>			
B3 SA - Brasil Bolsa Balcao 4.125% USD 20/09/2031	316,000	262,675	0.28
Brazilian Government International Bond 2.875% USD 06/06/2025	235,000	221,378	0.24
Brazilian Government International Bond 3.75% USD 12/09/2031	600,000	506,434	0.54
Brazilian Government International Bond 3.875% USD 12/06/2030	695,000	603,463	0.64
Brazilian Government International Bond 4.625% USD 13/01/2028	1,000,000	955,153	1.02
Brazilian Government International Bond 5.625% USD 07/01/2041	200,000	172,748	0.18
		2,721,851	2.90
<b>CAYMAN ISLANDS</b>			
Agile Group Holdings Ltd 5.5% USD 21/04/2025	400,000	241,340	0.26
CIFI Holdings Group Co Ltd 6.55% USD 28/03/2024	300,000	81,729	0.09
Country Garden Holdings Co Ltd 5.625% USD 15/12/2026	325,000	210,234	0.22
Fantasia Holdings Group Co Ltd 11.875% USD 01/06/2023	1,000,000	147,781	0.16
Gaci First Investment Co 4.875% USD 14/02/2035	770,000	736,312	0.78
Gran Tierra Energy International Holdings Ltd 6.25% USD 15/02/2025	300,000	260,985	0.28
IHS Holding Ltd 5.625% USD 29/11/2026	456,000	390,450	0.42
KSA Sukuk Ltd 2.25% USD 17/05/2031	600,000	505,224	0.54
Longfor Group Holdings Ltd 4.5% USD 16/01/2028	300,000	255,018	0.27
Powerlong Real Estate Holdings Ltd 6.95% USD 23/07/2023	500,000	153,750	0.16
Sharjah Sukuk Program Ltd 3.234% USD 23/10/2029	640,000	564,438	0.60
Weibo Corp 3.375% USD 08/07/2030	230,000	184,352	0.20
Yuzhou Group Holdings Co Ltd 8.5% USD 26/02/2024	1,000,000	133,293	0.14
		3,864,906	4.12
<b>CHILE</b>			
Banco del Estado de Chile 2.704% USD 09/01/2025	365,000	347,778	0.37



## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CHILE (continued)</b>			
Chile Government International Bond 2.55% USD 27/07/2033	500,000	395,222	0.42
Chile Government International Bond 2.75% USD 31/01/2027	870,000	801,761	0.85
Chile Government International Bond 4.34% USD 07/03/2042	364,000	313,259	0.33
Corp Nacional del Cobre de Chile 5.125% USD 02/02/2033	208,000	202,507	0.22
Empresa de los Ferrocarriles del Estado 3.83% USD 14/09/2061	367,000	249,744	0.27
Empresa de Transporte de Pasajeros Metro SA 4.7% USD 07/05/2050	300,000	258,617	0.28
Telefonica Moviles Chile SA 3.537% USD 18/11/2031	400,000	320,400	0.34
		2,889,288	3.08
<b>CHINA</b>			
China Development Bank 1% USD 27/10/2025	300,000	269,571	0.29
<b>COLOMBIA</b>			
Colombia Government International Bond 3% USD 30/01/2030	375,000	283,067	0.30
Colombia Government International Bond 3.125% USD 15/04/2031	300,000	219,322	0.23
Colombia Government International Bond 3.25% USD 22/04/2032	600,000	428,505	0.46
Colombia Government International Bond 4.125% USD 15/05/2051	385,000	227,377	0.24
Colombia Government International Bond 4.5% USD 15/03/2029	395,000	339,257	0.36
Colombia Government International Bond 5% USD 15/06/2045	525,000	348,679	0.37
Colombia Government International Bond 7.375% USD 18/09/2037	800,000	746,503	0.80
Colombia Government International Bond 7.5% USD 02/02/2034	245,000	230,162	0.25
Colombia Government International Bond 8% USD 20/04/2033	200,000	197,881	0.21
Ecopetrol SA 4.625% USD 02/11/2031	284,000	213,494	0.23
		3,234,247	3.45
<b>COSTA RICA</b>			
Costa Rica Government International Bond 6.125% USD 19/02/2031	300,000	290,928	0.31
Costa Rica Government International Bond 7.158% USD 12/03/2045	300,000	290,912	0.31
		581,840	0.62
<b>DOMINICAN REPUBLIC</b>			
Dominican Republic International Bond 4.875% USD 23/09/2032	400,000	335,838	0.36
Dominican Republic International Bond 5.3% USD 21/01/2041	500,000	392,403	0.42
Dominican Republic International Bond 5.5% USD 27/01/2025	400,000	395,500	0.42
Dominican Republic International Bond 5.875% USD 30/01/2060	300,000	225,889	0.24
Dominican Republic International Bond 6% USD 19/07/2028	400,000	386,842	0.41
Dominican Republic International Bond 6.5% USD 15/02/2048	400,000	342,000	0.36
Dominican Republic International Bond 6.85% USD 27/01/2045	200,000	179,238	0.19
Dominican Republic International Bond 7.05% USD 03/02/2031	165,000	165,043	0.18
		2,422,753	2.58
<b>ECUADOR</b>			
Ecuador Government International Bond 144A 0% USD 31/07/2030	60,296	19,795	0.02
Ecuador Government International Bond 144A 1.5% USD 31/07/2040	770,500	256,949	0.28
Ecuador Government International Bond 144A 2.5% USD 31/07/2035	733,550	275,149	0.29
Ecuador Government International Bond 144A 5.5% USD 31/07/2030	685,500	350,147	0.37
Ecuador Government International Bond 5.5% USD 31/07/2030	700,000	357,554	0.38
		1,259,594	1.34
<b>EGYPT</b>			
Egypt Government International Bond 5.8% USD 30/09/2027	400,000	320,957	0.34
Egypt Government International Bond 5.875% USD 16/02/2031	324,000	222,513	0.24
Egypt Government International Bond 6.2% USD 01/03/2024	300,000	290,922	0.31
Egypt Government International Bond 7.6% USD 01/03/2029	420,000	337,685	0.36
Egypt Government International Bond 8.5% USD 31/01/2047	310,000	207,303	0.22
Egypt Government International Bond 8.7% USD 01/03/2049	620,000	414,993	0.44
Egypt Government International Bond 8.75% USD 30/09/2051	300,000	201,751	0.22
Egypt Government International Bond 8.875% USD 29/05/2050	450,000	302,243	0.32
		2,298,367	2.45
<b>EL SALVADOR</b>			
El Salvador Government International Bond 8.25% USD 10/04/2032	200,000	99,000	0.11
<b>GABON</b>			
Gabon Government International Bond 6.95% USD 16/06/2025	300,000	288,082	0.31

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>GABON (continued)</b>			
Gabon Government International Bond 7% USD 24/11/2031	300,000	246,300	0.26
		534,382	0.57
<b>GHANA</b>			
Ghana Government International Bond 7.75% USD 07/04/2029	1,100,000	419,375	0.45
Ghana Government International Bond 8.625% USD 07/04/2034	500,000	189,375	0.20
Ghana Government International Bond 8.75% USD 11/03/2061	500,000	185,425	0.20
		794,175	0.85
<b>GUATEMALA</b>			
Guatemala Government Bond 3.7% USD 07/10/2033	220,000	181,735	0.19
Guatemala Government Bond 5.25% USD 10/08/2029	269,000	257,580	0.28
Guatemala Government Bond 6.125% USD 01/06/2050	300,000	285,416	0.30
		724,731	0.77
<b>HONDURAS</b>			
Honduras Government International Bond 5.625% USD 24/06/2030	250,000	201,200	0.21
<b>HONG KONG</b>			
Airport Authority 4.875% USD 12/01/2033	200,000	201,052	0.21
CNAC HK Finbridge Co Ltd 4.125% USD 19/07/2027	300,000	281,418	0.30
		482,470	0.51
<b>HUNGARY</b>			
Hungary Government International Bond 5.25% USD 16/06/2029	900,000	879,369	0.94
Hungary Government International Bond 5.5% USD 16/06/2034	310,000	299,381	0.32
Hungary Government International Bond 6.75% USD 25/09/2052	400,000	412,700	0.44
		1,591,450	1.70
<b>INDIA</b>			
Adani Green Energy Ltd 4.375% USD 08/09/2024	604,000	470,242	0.50
Indian Railway Finance Corp Ltd 3.249% USD 13/02/2030	395,000	338,249	0.36
Indian Railway Finance Corp Ltd 3.95% USD 13/02/2050	220,000	162,726	0.18
		971,217	1.04
<b>INDONESIA</b>			
Freeport Indonesia PT 4.763% USD 14/04/2027	447,000	429,213	0.46
Indonesia Government International Bond 1.85% USD 12/03/2031	900,000	716,180	0.76
Indonesia Government International Bond 4.65% USD 20/09/2032	310,000	300,513	0.32
Perusahaan Penerbit SBSN Indonesia III 2.55% USD 09/06/2031	310,000	262,338	0.28
Perusahaan Penerbit SBSN Indonesia III 2.8% USD 23/06/2030	240,000	209,508	0.22
Perusahaan Penerbit SBSN Indonesia III 3.8% USD 23/06/2050	285,000	221,792	0.24
Perusahaan Penerbit SBSN Indonesia III 4.4% USD 01/03/2028	310,000	304,575	0.33
		2,444,119	2.61
<b>IRELAND</b>			
Aragvi Finance International DAC 8.45% USD 29/04/2026	500,000	361,450	0.39
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM 144A FRN 7.129% USD 18/07/2033	515,000	518,888	0.55
<b>IVORY COAST</b>			
Ivory Coast Government International Bond 6.375% USD 03/03/2028	250,000	240,313	0.26
<b>JORDAN</b>			
Jordan Government International Bond 7.375% USD 10/10/2047	750,000	663,727	0.71
<b>KAZAKHSTAN</b>			
Development Bank of Kazakhstan JSC 5.75% USD 12/05/2025	644,000	650,118	0.69
KazMunayGas National Co JSC 4.75% USD 19/04/2027	350,000	322,424	0.35
KazMunayGas National Co JSC 5.375% USD 24/04/2030	400,000	364,162	0.39
KazMunayGas National Co JSC 5.75% USD 19/04/2047	850,000	686,375	0.73
KazMunayGas National Co JSC 6.375% USD 24/10/2048	300,000	254,625	0.27
		2,277,704	2.43
<b>KENYA</b>			
Republic of Kenya Government International Bond 7% USD 22/05/2027	200,000	180,385	0.19

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>KENYA (continued)</b>			
Republic of Kenya Government International Bond 8% USD 22/05/2032	700,000	602,825	0.65
		783,210	0.84
<b>KUWAIT</b>			
Burgan Bank SAK FRN 2.75% USD 15/12/2031	600,000	467,595	0.50
<b>LEBANON</b>			
Lebanon Government International Bond 6.25% USD 04/11/2024	1,800,000	129,528	0.14
<b>LUXEMBOURG</b>			
B2W Digital Lux Sarl 4.375% USD 20/12/2030	300,000	50,803	0.06
CSN Resources SA 5.875% USD 08/04/2032	250,000	208,384	0.22
Greensaif Pipelines Bidco Sarl 6.51% USD 23/02/2042	315,000	321,176	0.34
Natura &Co Luxembourg Holdings Sarl 6% USD 19/04/2029	600,000	500,124	0.53
TMS Issuer Sarl 5.78% USD 23/08/2032	250,000	254,725	0.27
		1,335,212	1.42
<b>MALAYSIA</b>			
Malaysia Sovereign Sukuk Bhd 3.043% USD 22/04/2025	400,000	384,866	0.41
Malaysia Wakala Sukuk Bhd 2.07% USD 28/04/2031	1,000,000	850,067	0.91
		1,234,933	1.32
<b>MAURITIUS</b>			
Greenko Power II Ltd 4.3% USD 13/12/2028	191,000	159,130	0.17
<b>MEXICO</b>			
Banco Mercantil del Norte SA/Grand Cayman FRN 5.875% USD Perpetual	319,000	284,612	0.30
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 4.375% USD 22/07/2031	315,000	237,352	0.25
Comision Federal de Electricidad 4.677% USD 09/02/2051	700,000	470,793	0.50
Comision Federal de Electricidad 4.688% USD 15/05/2029	250,000	224,307	0.24
Electricidad Firme de Mexico Holdings SA de CV 4.9% USD 20/11/2026	300,000	269,643	0.29
Grupo Idesa SA de CV 9.875% USD 22/05/2026	1,120,514	736,738	0.78
Mexico Government International Bond 3.25% USD 16/04/2030	350,000	305,831	0.33
Mexico Government International Bond 3.5% USD 12/02/2034	575,000	470,595	0.50
Mexico Government International Bond 3.75% USD 19/04/2071	500,000	324,077	0.35
Mexico Government International Bond 4.15% USD 28/03/2027	400,000	388,671	0.41
Mexico Government International Bond 4.5% USD 22/04/2029	500,000	476,255	0.51
Mexico Government International Bond 4.5% USD 31/01/2050	400,000	316,632	0.34
Mexico Government International Bond 5% USD 27/04/2051	750,000	634,104	0.68
Mexico Government International Bond 5.75% USD 12/10/2110	300,000	265,243	0.28
Mexico Government International Bond 8.3% USD 15/08/2031	299,000	339,589	0.36
Nemak SAB de CV 3.625% USD 28/06/2031	409,000	310,717	0.33
		6,055,159	6.45
<b>NAMIBIA</b>			
Namibia International Bonds 5.25% USD 29/10/2025	250,000	237,188	0.25
<b>NETHERLANDS</b>			
Braskem Netherlands Finance BV 7.25% USD 13/02/2033	335,000	328,384	0.35
<b>NIGERIA</b>			
Fidelity Bank Plc 7.625% USD 28/10/2026	400,000	350,000	0.37
Nigeria Government International Bond 6.125% USD 28/09/2028	500,000	404,855	0.43
Nigeria Government International Bond 6.5% USD 28/11/2027	400,000	336,960	0.36
Nigeria Government International Bond 7.875% USD 16/02/2032	1,100,000	865,843	0.92
Nigeria Government International Bond 8.375% USD 24/03/2029	498,000	428,998	0.46
		2,386,656	2.54
<b>OMAN</b>			
Oman Government International Bond 4.75% USD 15/06/2026	620,000	604,196	0.64
Oman Government International Bond 5.375% USD 08/03/2027	964,000	951,728	1.02
Oman Government International Bond 6% USD 01/08/2029	400,000	402,958	0.43
Oman Government International Bond 6.75% USD 17/01/2048	300,000	290,505	0.31
		2,249,387	2.40

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>PAKISTAN</b>			
Pakistan Government International Bond 7.875% USD 31/03/2036	1,300,000	556,686	0.59
<b>PANAMA</b>			
Multibank Inc 7.75% USD 03/02/2028	609,000	620,583	0.66
Panama Government International Bond 2.252% USD 29/09/2032	270,000	202,838	0.21
Panama Government International Bond 3.298% USD 19/01/2033	750,000	611,977	0.65
Panama Government International Bond 3.75% USD 16/03/2025	290,000	281,192	0.30
Panama Government International Bond 3.875% USD 17/03/2028	290,000	272,963	0.29
Panama Government International Bond 4.5% USD 15/05/2047	600,000	465,750	0.50
Panama Government International Bond 8.875% USD 30/09/2027	900,000	1,038,260	1.11
		3,493,563	3.72
<b>PERU</b>			
Peruvian Government International Bond 1.862% USD 01/12/2032	850,000	618,159	0.66
Peruvian Government International Bond 3% USD 15/01/2034	450,000	356,733	0.38
Peruvian Government International Bond 3.23% USD 28/07/2121	300,000	175,113	0.19
Peruvian Government International Bond 7.35% USD 21/07/2025	580,000	611,623	0.65
		1,761,628	1.88
<b>PHILIPPINES</b>			
Philippine Government International Bond 2.457% USD 05/05/2030	1,290,000	1,086,120	1.16
Philippine Government International Bond 5% USD 17/07/2033	200,000	198,314	0.21
		1,284,434	1.37
<b>POLAND</b>			
Republic of Poland Government International Bond 5.5% USD 16/11/2027	310,000	317,846	0.34
Republic of Poland Government International Bond 5.75% USD 16/11/2032	130,000	136,880	0.14
		454,726	0.48
<b>QATAR</b>			
Qatar Government International Bond 3.25% USD 02/06/2026	640,000	612,530	0.65
Qatar Government International Bond 4% USD 14/03/2029	200,000	194,696	0.21
Qatar Government International Bond 4.4% USD 16/04/2050	750,000	676,941	0.72
Qatar Government International Bond 4.5% USD 23/04/2028	580,000	577,420	0.61
Qatar Government International Bond 4.625% USD 02/06/2046	400,000	373,256	0.40
Qatar Government International Bond 9.75% USD 15/06/2030	290,000	382,017	0.41
QatarEnergy 3.125% USD 12/07/2041	500,000	382,264	0.41
		3,199,124	3.41
<b>ROMANIA</b>			
Romanian Government International Bond 3% USD 27/02/2027	290,000	259,260	0.27
Romanian Government International Bond 3.625% USD 27/03/2032	350,000	290,367	0.31
Romanian Government International Bond 5.25% USD 25/11/2027	1,180,000	1,145,645	1.22
Romanian Government International Bond 6% USD 25/05/2034	400,000	391,764	0.42
Romanian Government International Bond 144A 7.625% USD 17/01/2053	250,000	270,739	0.29
		2,357,775	2.51
<b>SAUDI ARABIA</b>			
Saudi Government International Bond 2.5% USD 03/02/2027	500,000	460,100	0.49
Saudi Government International Bond 2.75% USD 03/02/2032	400,000	344,750	0.37
Saudi Government International Bond 3.25% USD 26/10/2026	1,090,000	1,035,075	1.10
Saudi Government International Bond 4.5% USD 17/04/2030	600,000	587,446	0.63
Saudi Government International Bond 4.5% USD 26/10/2046	400,000	344,842	0.37
Saudi Government International Bond 4.5% USD 22/04/2060	500,000	426,957	0.45
Saudi Government International Bond 4.625% USD 04/10/2047	400,000	350,810	0.37
Saudi Government International Bond 4.875% USD 18/07/2033	470,000	463,022	0.49
Saudi Government International Bond 5% USD 18/01/2053	455,000	417,979	0.45
Saudi Government International Bond 5.5% USD 25/10/2032	450,000	470,531	0.50
		4,901,512	5.22
<b>SENEGAL</b>			
Senegal Government International Bond 6.75% USD 13/03/2048	200,000	143,086	0.15
<b>SERBIA</b>			
Serbia International Bond 6.5% USD 26/09/2033	475,000	463,308	0.49

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SINGAPORE</b>			
Medco Laurel Tree Pte Ltd 6.95% USD 12/11/2028	400,000	364,507	0.39
<b>SOUTH AFRICA</b>			
Republic of South Africa Government International Bond 4.3% USD 12/10/2028	400,000	356,790	0.38
Republic of South Africa Government International Bond 4.85% USD 30/09/2029	1,200,000	1,066,375	1.14
Republic of South Africa Government International Bond 5.65% USD 27/09/2047	200,000	146,657	0.16
Republic of South Africa Government International Bond 5.75% USD 30/09/2049	200,000	146,666	0.16
Republic of South Africa Government International Bond 5.875% USD 16/09/2025	350,000	348,941	0.37
Republic of South Africa Government International Bond 7.3% USD 20/04/2052	200,000	173,650	0.18
		2,239,079	2.39
<b>SPAIN</b>			
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 5.375% USD 30/12/2030	830,000	537,840	0.57
<b>SRI LANKA</b>			
Sri Lanka Government International Bond 5.75% USD 18/04/2023	652,000	237,824	0.26
Sri Lanka Government International Bond 6.825% USD 18/07/2026	900,000	338,896	0.36
		576,720	0.62
<b>SUPRANATIONAL</b>			
African Export-Import Bank/The 3.798% USD 17/05/2031	487,000	400,940	0.43
<b>TAJIKISTAN</b>			
Republic of Tajikistan International Bond 7.125% USD 14/09/2027	200,000	158,750	0.17
<b>TRINIDAD AND TOBAGO</b>			
Trinidad & Tobago Government International Bond 4.5% USD 04/08/2026	450,000	439,699	0.47
<b>TUNISIA</b>			
Tunisian Republic 5.625% EUR 17/02/2024	825,000	697,926	0.74
<b>TURKEY</b>			
Coca-Cola Icecek AS 4.5% USD 20/01/2029	270,000	233,887	0.25
Hazine Mustesarligi Varlik Kiralama AS 9.758% USD 13/11/2025	310,000	316,826	0.34
Hyundai Assan Otomotiv Sanayi ve Ticaret AS 1.625% USD 12/07/2026	400,000	341,492	0.36
Turkey Government International Bond 4.25% USD 13/03/2025	870,000	801,497	0.85
Turkey Government International Bond 4.75% USD 26/01/2026	495,000	441,678	0.47
Turkey Government International Bond 5.75% USD 22/03/2024	350,000	341,689	0.36
Turkey Government International Bond 6% USD 25/03/2027	300,000	266,950	0.29
Turkey Government International Bond 6% USD 14/01/2041	580,000	412,760	0.44
Turkey Government International Bond 6.625% USD 17/02/2045	900,000	671,515	0.72
		3,828,294	4.08
<b>UKRAINE</b>			
Ukraine Government International Bond 6.876% USD 21/05/2031	231,000	40,771	0.04
Ukraine Government International Bond 7.253% USD 15/03/2035	1,000,000	177,500	0.19
		218,271	0.23
<b>UNITED ARAB EMIRATES</b>			
Abu Dhabi Government International Bond 1.7% USD 02/03/2031	425,000	347,304	0.37
Abu Dhabi Government International Bond 3.125% USD 11/10/2027	350,000	330,062	0.35
Abu Dhabi Government International Bond 3.875% USD 16/04/2050	500,000	414,679	0.44
Emirates Development Bank PJSC 1.639% USD 15/06/2026	200,000	179,985	0.19
First Abu Dhabi Bank PJSC 4.375% USD 24/04/2028	600,000	583,650	0.62
MDGH GMTN RSC Ltd 3% USD 28/03/2027	450,000	417,003	0.44
MDGH GMTN RSC Ltd 3.375% USD 28/03/2032	500,000	447,188	0.48
UAE INTERNATIONAL GOVERNMENT BOND 2% USD 19/10/2031	300,000	250,184	0.27
UAE INTERNATIONAL GOVERNMENT BOND 3.25% USD 19/10/2061	620,000	446,975	0.48
UAE INTERNATIONAL GOVERNMENT BOND 4.05% USD 07/07/2032	310,000	300,818	0.32
		3,717,848	3.96
<b>UNITED KINGDOM</b>			
Champion Path Holdings Ltd 4.5% USD 27/01/2026	400,000	355,580	0.38
Endeavour Mining Plc 5% USD 14/10/2026	389,000	332,362	0.35
Fortune Star BVI Ltd 6.75% USD 02/07/2023	500,000	492,500	0.52

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Petrofac Ltd 9.75% USD 15/11/2026	268,000	171,808	0.18
RKPF Overseas 2020 A Ltd 5.125% USD 26/07/2026	400,000	308,000	0.33
Sinochem Offshore Capital Co Ltd 2.375% USD 23/09/2031	700,000	546,098	0.58
Sino-Ocean Land Treasure IV Ltd 2.7% USD 13/01/2025	400,000	297,867	0.32
State Grid Overseas Investment BVI Ltd 1.625% USD 05/08/2030	300,000	244,061	0.26
		2,748,276	2.92
<b>UNITED STATES</b>			
Kosmos Energy Ltd 7.75% USD 01/05/2027	590,000	520,001	0.55
Sasol Financing USA LLC 6.5% USD 27/09/2028	500,000	468,285	0.50
Stillwater Mining Co 4.5% USD 16/11/2029	200,000	165,510	0.18
		1,153,796	1.23
<b>URUGUAY</b>			
Uruguay Government International Bond 4.375% USD 23/01/2031	310,000	303,025	0.32
<b>UZBEKISTAN</b>			
Uzbek Industrial and Construction Bank ATB 5.75% USD 02/12/2024	855,000	810,207	0.86
Uzbekneftegaz JSC 4.75% USD 16/11/2028	930,000	776,922	0.83
		1,587,129	1.69
<b>TOTAL BONDS</b>		<b>92,368,446</b>	<b>98.44</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>92,368,446</b>	<b>98.44</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>LUXEMBOURG</b>			
MHP Lux SA 6.25% USD 19/09/2029*	400,000	195,000	0.21
<b>TOTAL BONDS</b>		<b>195,000</b>	<b>0.21</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>195,000</b>	<b>0.21</b>
<b>Total Investments</b>		<b>92,563,446</b>	<b>98.65</b>

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

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>ARGENTINA</b>			
MSU Energy SA / UGEN SA / UENSA SA 6.875% USD 01/02/2025	300,000	229,082	0.41
<b>BAHAMAS</b>			
Bahamas Government International Bond 8.95% USD 15/10/2032	200,000	177,206	0.31
Bahamas Government International Bond 9% USD 16/06/2029	300,000	273,750	0.49
		450,956	0.80
<b>BERMUDA</b>			
Bermuda Government International Bond 5% USD 15/07/2032	350,000	341,048	0.61
Tengizchevroil Finance Co International Ltd 3.25% USD 15/08/2030	600,000	453,750	0.81
		794,798	1.42
<b>BRAZIL</b>			
Globo Comunicacao e Participacoes SA 4.875% USD 22/01/2030	400,000	324,288	0.58
Light Servicos de Eletricidade SA/Light Energia SA 4.375% USD 18/06/2026	400,000	170,486	0.30
Natura Cosméticos SA 4.125% USD 03/05/2028	505,000	393,546	0.70
		888,320	1.58
<b>CANADA</b>			
Aris Mining Corp 6.875% USD 09/08/2026	400,000	339,020	0.60
Canacol Energy Ltd 5.75% USD 24/11/2028	500,000	420,851	0.75
		759,871	1.35
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 4% USD 06/12/2037	300,000	247,669	0.44
Arabian Centres Sukuk II Ltd 5.625% USD 07/10/2026	500,000	465,770	0.83
Bioceanico Sovereign Certificate Ltd 0% USD 05/06/2034	218,275	152,029	0.27
CIFI Holdings Group Co Ltd 6.55% USD 28/03/2024	200,000	54,486	0.10
Country Garden Holdings Co Ltd 5.125% USD 17/01/2025	300,000	216,629	0.39
Dar Al-Arkan Sukuk Co Ltd 6.875% USD 21/03/2023	380,000	379,502	0.68
Fantasia Holdings Group Co Ltd 11.875% USD 01/06/2023	600,000	88,669	0.16
Gaci First Investment Co 4.875% USD 14/02/2035	460,000	439,875	0.78
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	600,000	570,750	1.02
Haidilao International Holding Ltd 2.15% USD 14/01/2026	400,000	355,757	0.63
Longfor Group Holdings Ltd 4.5% USD 16/01/2028	400,000	340,024	0.61
Meituan 3.05% USD 28/10/2030	700,000	537,990	0.96
Melco Resorts Finance Ltd 5.375% USD 04/12/2029	600,000	497,700	0.89
Powerlong Real Estate Holdings Ltd 6.95% USD 23/07/2023	300,000	92,250	0.16
Sands China Ltd 3.75% USD 08/08/2031	408,000	322,890	0.57
StoneCo Ltd 3.95% USD 16/06/2028	500,000	330,377	0.59
Sunac China Holdings Ltd 7.95% USD 08/08/2022	300,000	81,177	0.14
Tencent Music Entertainment Group 2% USD 03/09/2030	610,000	465,021	0.83
Termocandelaria Power Ltd 7.875% USD 30/01/2029	387,500	350,096	0.62
Weibo Corp 3.375% USD 08/07/2030	600,000	480,918	0.86
Wynn Macau Ltd 144A 5.125% USD 15/12/2029	413,000	339,692	0.60
Yuzhou Group Holdings Co Ltd 8.5% USD 26/02/2024	600,000	79,976	0.14
		6,889,247	12.27
<b>CHILE</b>			
Cia Cervecerias Unidas SA 3.35% USD 19/01/2032	400,000	339,600	0.60
Empresa de Transporte de Pasajeros Metro SA 3.693% USD 13/09/2061	400,000	272,360	0.49
Inversiones La Construccion SA 4.75% USD 07/02/2032	400,000	321,182	0.57
Latam Airlines Group SA 13.375% USD 15/10/2029	300,000	320,461	0.57
VTR Comunicaciones SpA 5.125% USD 15/01/2028	300,000	211,856	0.38
		1,465,459	2.61
<b>CHINA</b>			
ZhongAn Online P&C Insurance Co Ltd 3.125% USD 16/07/2025	400,000	357,990	0.64
<b>COLOMBIA</b>			
Bancolombia SA FRN 4.625% USD 18/12/2029	500,000	454,875	0.81

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>COLOMBIA (continued)</b>			
Colombia Government International Bond 3.125% USD 15/04/2031	350,000	255,875	0.46
Colombia Government International Bond 7.5% USD 02/02/2034	215,000	201,979	0.36
Ecopetrol SA 4.625% USD 02/11/2031	882,000	663,035	1.18
Oleoducto Central SA 4% USD 14/07/2027	500,000	429,196	0.76
		2,004,960	3.57
<b>CZECH REPUBLIC</b>			
Energo-Pro AS 8.5% USD 04/02/2027	291,000	282,270	0.50
<b>ECUADOR</b>			
Ecuador Government International Bond 5.5% USD 31/07/2030	600,000	306,474	0.55
<b>GUATEMALA</b>			
CT Trust 5.125% USD 03/02/2032	607,000	480,117	0.85
<b>HONDURAS</b>			
Honduras Government International Bond 6.25% USD 19/01/2027	500,000	438,076	0.78
<b>HONG KONG</b>			
AIA Group Ltd 3.2% USD 16/09/2040	700,000	526,331	0.94
Xiaomi Best Time International Ltd 3.375% USD 29/04/2030	550,000	447,088	0.79
		973,419	1.73
<b>INDIA</b>			
Adani Green Energy Ltd 4.375% USD 08/09/2024	645,000	502,162	0.90
JSW Steel Ltd 5.05% USD 05/04/2032	500,000	400,856	0.71
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 4.5% USD 14/07/2028	400,000	330,818	0.59
		1,233,836	2.20
<b>INDONESIA</b>			
Bukit Makmur Mandiri Utama PT 7.75% USD 10/02/2026	400,000	350,000	0.63
Indofood CBP Sukses Makmur Tbk PT 3.541% USD 27/04/2032	300,000	243,025	0.43
		593,025	1.06
<b>IRELAND</b>			
Aragvi Finance International DAC 8.45% USD 29/04/2026	631,000	456,150	0.81
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM 144A FRN 3.275% USD 29/01/2031	231,000	204,199	0.36
Bank Leumi Le-Israel BM 144A FRN 7.129% USD 18/07/2033	345,000	347,605	0.62
		551,804	0.98
<b>JAMAICA</b>			
TransJamaican Highway Ltd 5.75% USD 10/10/2036	471,370	398,289	0.71
<b>KAZAKHSTAN</b>			
KazMunayGas National Co JSC 5.375% USD 24/04/2030	600,000	546,243	0.97
<b>KUWAIT</b>			
Burgan Bank SAK FRN 2.75% USD 15/12/2031	600,000	467,595	0.83
<b>LUXEMBOURG</b>			
Acu Petroleo Luxembourg Sarl 7.5% USD 13/01/2032	447,246	407,153	0.73
B2W Digital Lux Sarl 4.375% USD 20/12/2030	800,000	135,476	0.24
CSN Resources SA 5.875% USD 08/04/2032	500,000	416,767	0.74
EIG Pearl Holdings Sarl 4.387% USD 30/11/2046	600,000	456,000	0.81
Kenbourne Invest SA 4.7% USD 22/01/2028	300,000	208,790	0.37
MC Brazil Downstream Trading SARL 7.25% USD 30/06/2031	483,126	399,759	0.71
Mexico Remittances Funding Fiduciary Estate Management Sarl 4.875% USD 15/01/2028	255,000	232,761	0.42
Millicom International Cellular SA 4.5% USD 27/04/2031	550,000	449,075	0.80
Minerva Luxembourg SA 4.375% USD 18/03/2031	265,000	206,790	0.37
Nexa Resources SA 6.5% USD 18/01/2028	450,000	436,165	0.78
Simpar Europe SA 5.2% USD 26/01/2031	500,000	354,750	0.63
		3,703,486	6.60



## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>MALAYSIA</b>			
GENM Capital Labuan Ltd 3.882% USD 19/04/2031	600,000	464,413	0.83
<b>MAURITIUS</b>			
Greenko Power II Ltd 4.3% USD 13/12/2028	477,500	397,826	0.71
<b>MEXICO</b>			
Banco Mercantil del Norte SA/Grand Cayman FRN 5.875% USD Perpetual	200,000	178,440	0.32
Banco Mercantil del Norte SA/Grand Cayman FRN 8.375% USD Perpetual	400,000	393,494	0.70
Braskem Idesa SAPI 6.99% USD 20/02/2032	250,000	180,864	0.32
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 4.375% USD 22/07/2031	700,000	527,450	0.94
Comision Federal de Electricidad 4.688% USD 15/05/2029	200,000	179,446	0.32
Electricidad Firme de Mexico Holdings SA de CV 4.9% USD 20/11/2026	353,000	317,280	0.57
Grupo Axo SAPI de CV 5.75% USD 08/06/2026	469,000	408,670	0.73
Grupo Idesa SA de CV 9.875% USD 22/05/2026	923,786	607,389	1.08
Nemak SAB de CV 3.625% USD 28/06/2031	396,000	300,841	0.54
Sitios Latinoamerica SAB de CV 5.375% USD 04/04/2032	455,000	401,424	0.71
Trust Fibra Uno 4.869% USD 15/01/2030	300,000	259,800	0.46
Trust Fibra Uno 144A 6.39% USD 15/01/2050	200,000	159,700	0.28
		3,914,798	6.97
<b>MULTINATIONAL</b>			
Promigas SA ESP / Gases del Pacifico SAC 3.75% USD 16/10/2029	700,000	548,730	0.98
<b>NETHERLANDS</b>			
Braskem Netherlands Finance BV 4.5% USD 31/01/2030	500,000	424,201	0.76
Braskem Netherlands Finance BV 7.25% USD 13/02/2033	240,000	235,260	0.42
Embraer Netherlands Finance BV 6.95% USD 17/01/2028	295,000	292,749	0.52
Greenko Dutch BV 3.85% USD 29/03/2026	334,250	294,685	0.52
VEON Holdings BV 3.375% USD 25/11/2027	310,000	227,850	0.41
		1,474,745	2.63
<b>NIGERIA</b>			
Access Bank Plc FRN 9.125% USD Perpetual	250,000	197,525	0.35
SEPLAT Energy Plc 7.75% USD 01/04/2026	280,000	227,612	0.41
United Bank for Africa Plc 6.75% USD 19/11/2026	200,000	175,000	0.31
		600,137	1.07
<b>PANAMA</b>			
Multibank Inc 7.75% USD 03/02/2028	366,000	372,961	0.66
Telecomunicaciones Digitales SA 4.5% USD 30/01/2030	450,000	369,551	0.66
		742,512	1.32
<b>PARAGUAY</b>			
Frigorifico Concepcion SA 7.7% USD 21/07/2028	410,000	303,810	0.54
<b>PERU</b>			
Atlantica Transmision Sur SA 6.875% USD 30/04/2043	235,250	219,371	0.39
Auna SAA 6.5% USD 20/11/2025	200,000	167,116	0.30
Banco de Credito del Peru SA FRN 3.125% USD 01/07/2030	500,000	455,988	0.81
Hunt Oil Co of Peru LLC Sucursal Del Peru 6.375% USD 01/06/2028	437,000	410,053	0.73
Peru LNG Srl 5.375% USD 22/03/2030	500,000	397,453	0.71
Transportadora de Gas del Peru SA 4.25% USD 30/04/2028	600,000	561,074	1.00
		2,211,055	3.94
<b>ROMANIA</b>			
Romanian Government International Bond 3.624% EUR 26/05/2030	203,000	179,556	0.32
<b>SENEGAL</b>			
Senegal Government International Bond 6.25% USD 23/05/2033	500,000	420,000	0.75
<b>SINGAPORE</b>			
Theta Capital Pte Ltd 6.75% USD 31/10/2026	300,000	221,625	0.39
<b>SOUTH KOREA</b>			
Hana Bank 1.25% USD 16/12/2026	200,000	170,190	0.30
Kookmin Bank 2.5% USD 04/11/2030	500,000	406,003	0.72

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SOUTH KOREA (continued)</b>			
LOTTE Property & Development Co Ltd 4.5% USD 01/08/2025	250,000	243,231	0.44
		819,424	1.46
<b>SPAIN</b>			
AI Candelaria Spain SA 7.5% USD 15/12/2028	376,666	342,484	0.61
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 5.375% USD 30/12/2030	865,000	560,520	1.00
		903,004	1.61
<b>SUPRANATIONAL</b>			
Africa Finance Corp 2.875% USD 28/04/2028	500,000	419,075	0.75
African Export-Import Bank/The 3.798% USD 17/05/2031	434,000	357,306	0.64
Banque Ouest Africaine de Developpement 2.75% EUR 22/01/2033	136,000	109,749	0.19
Eastern & Southern African Trade & Development Bank/The 4.125% USD 30/06/2028	500,000	428,305	0.76
		1,314,435	2.34
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	688,000	556,573	0.99
<b>TUNISIA</b>			
Tunisian Republic 5.625% EUR 17/02/2024	400,000	338,388	0.60
<b>TURKEY</b>			
Anadolu Efes Biracilik Ve Malt Sanayii AS 3.375% USD 29/06/2028	400,000	311,500	0.56
Aydem Yenilenebilir Enerji AS 7.75% USD 02/02/2027	400,000	332,500	0.59
Coca-Cola Icecek AS 4.5% USD 20/01/2029	317,000	274,601	0.49
Hyundai Assan Otomotiv Sanayi ve Ticaret AS 1.625% USD 12/07/2026	500,000	426,865	0.76
		1,345,466	2.40
<b>UNITED KINGDOM</b>			
Champion Path Holdings Ltd 4.5% USD 27/01/2026	400,000	355,580	0.63
China Cinda 2020 I Management Ltd 3% USD 20/01/2031	600,000	478,500	0.85
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	800,000	608,000	1.08
Endeavour Mining Plc 5% USD 14/10/2026	482,000	411,821	0.73
Fortune Star BVI Ltd 6.75% USD 02/07/2023	400,000	394,000	0.70
Galaxy Pipeline Assets Bidco Ltd 2.94% USD 30/09/2040	240,666	190,626	0.34
Genel Energy Finance 4 Plc 144A 9.25% USD 14/10/2025	240,000	226,488	0.40
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	800,000	587,000	1.04
Liquid Telecommunications Financing Plc 5.5% USD 04/09/2026	326,000	229,830	0.41
MARB BondCo Plc 3.95% USD 29/01/2031	600,000	433,500	0.77
New Metro Global Ltd 4.5% USD 02/05/2026	400,000	296,000	0.53
Petrofac Ltd 9.75% USD 15/11/2026	572,000	366,695	0.65
RKPF Overseas 2020 A Ltd 5.125% USD 26/07/2026	400,000	308,000	0.55
Sinochem Offshore Capital Co Ltd 2.375% USD 23/09/2031	300,000	234,042	0.42
Sino-Ocean Land Treasure IV Ltd 2.7% USD 13/01/2025	400,000	297,867	0.53
Studio City Finance Ltd 5% USD 15/01/2029	500,000	385,915	0.69
Tullow Oil Plc 7% USD 01/03/2025	600,000	401,426	0.72
Vedanta Resources Finance II Plc 8.95% USD 11/03/2025	500,000	334,149	0.60
West China Cement Ltd 4.95% USD 08/07/2026	200,000	172,108	0.31
		6,711,547	11.95
<b>UNITED STATES</b>			
Gran Tierra Energy Inc 7.75% USD 23/05/2027	600,000	492,569	0.88
Kosmos Energy Ltd 7.75% USD 01/05/2027	450,000	396,611	0.71
Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% USD 16/04/2029	500,000	394,469	0.70
Sasol Financing USA LLC 5.5% USD 18/03/2031	500,000	423,668	0.75
SierraCol Energy Andina LLC 6% USD 15/06/2028	500,000	393,213	0.70
Stillwater Mining Co 4.5% USD 16/11/2029	600,000	496,531	0.88
		2,597,061	4.62

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UZBEKISTAN</b>			
Uzbekneftegaz JSC 4.75% USD 16/11/2028	578,000	482,861	0.86
<b>TOTAL BONDS</b>		<b>50,819,433</b>	<b>90.50</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>50,819,433</b>	<b>90.50</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>IRELAND</b>			
Sovcombank Via SovCom Capital DAC FRN 8% USD 07/04/2030*	500,000	–	0.00
<b>LUXEMBOURG</b>			
MHP Lux SA 6.25% USD 19/09/2029*	700,000	341,250	0.61
<b>UNITED KINGDOM</b>			
Gazprom PJSC via Gaz Finance Plc FRN 3.897% EUR Perpetual*	400,000	235,493	0.42
<b>TOTAL BONDS</b>		<b>576,743</b>	<b>1.03</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			
		<b>576,743</b>	<b>1.03</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	3,492,837	3,492,837	6.22
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>3,492,837</b>	<b>6.22</b>
<b>Total Investments</b>		<b>54,889,013</b>	<b>97.75</b>

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

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Emerging Market Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	3,000,000	538,966	10.35
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2029	2,350,000	403,810	7.75
		942,776	18.10
<b>COLOMBIA</b>			
Colombian TES 7.25% COP 18/10/2034	1,800,000,000	247,281	4.74
Colombian TES 7.25% COP 26/10/2050	1,000,000,000	117,081	2.25
		364,362	6.99
<b>EGYPT</b>			
Egypt Government International Bond 6.2% USD 01/03/2024	220,000	213,343	4.09
<b>INDIA</b>			
JSW Steel Ltd 3.95% USD 05/04/2027	200,000	175,204	3.36
<b>INDONESIA</b>			
Freeport Indonesia PT 5.315% USD 14/04/2032	200,000	183,785	3.53
Indonesia Government International Bond 3.5% USD 14/02/2050	250,000	187,305	3.59
		371,090	7.12
<b>LUXEMBOURG</b>			
Rumo Luxembourg Sarl 5.25% USD 10/01/2028	200,000	183,660	3.53
<b>MALAYSIA</b>			
Malaysia Government Bond 4.762% MYR 07/04/2037	500,000	118,225	2.27
<b>MEXICO</b>			
Banco Mercantil del Norte SA/Grand Cayman FRN 8.375% USD Perpetual	200,000	196,747	3.78
Mexican Bonos 7.75% MXN 13/11/2042	8,000,000	376,239	7.22
		572,986	11.00
<b>PERU</b>			
Peru Government Bond 6.15% PEN 12/08/2032	1,300,000	302,489	5.81
<b>SOUTH AFRICA</b>			
Republic of South Africa Government Bond 8.5% ZAR 31/01/2037	4,600,000	199,394	3.83
Republic of South Africa Government Bond 9% ZAR 31/01/2040	4,000,000	177,002	3.40
Republic of South Africa Government Bond 10.5% ZAR 21/12/2026	5,000,000	287,652	5.52
		664,048	12.75
<b>TOTAL BONDS</b>		<b>3,908,183</b>	<b>75.02</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>3,908,183</b>	<b>75.02</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	466,382	466,382	8.95
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>466,382</b>	<b>8.95</b>
<b>Total Investments</b>		<b>4,374,565</b>	<b>83.97</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Emerging Markets Local Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2025	265,000,000	49,748,589	7.26
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	122,000,000	21,917,939	3.20
		71,666,528	10.46
<b>CHILE</b>			
Bonos de la Tesoreria de la Republica en pesos 144A 2.3% CLP 01/10/2028	11,000,000,000	11,129,670	1.63
Bonos de la Tesoreria de la Republica Inflation Linked Bond 0% CLP 01/03/2025	215,000	8,658,780	1.26
		19,788,450	2.89
<b>CHINA</b>			
China Government Bond 3.72% CNY 12/04/2051	35,000,000	5,409,007	0.79
Export-Import Bank of China/The 3.22% CNY 14/05/2026	80,000,000	11,664,730	1.70
PBOC International Note 2.3% CNY 24/08/2023	45,000,000	6,461,035	0.94
		23,534,772	3.43
<b>COLOMBIA</b>			
Colombian TES 5.75% COP 03/11/2027	171,700,000,000	27,710,141	4.04
Colombian TES 6% COP 28/04/2028	17,650,000,000	2,817,302	0.41
Colombian TES 7.25% COP 18/10/2034	28,500,000,000	3,915,276	0.57
Colombian TES 7.25% COP 26/10/2050	100,000,000,000	11,708,153	1.71
Colombian TES 9.25% COP 28/05/2042	19,000,000,000	2,912,813	0.43
Financiera de Desarrollo Territorial SA Findeter 7.875% COP 12/08/2024	12,248,000,000	2,345,504	0.34
PA Autopista Rio Magdalena Inflation Linked Bond 144A 6.954% COP 15/06/2036	45,000,000,000	8,355,363	1.22
		59,764,552	8.72
<b>CZECH REPUBLIC</b>			
Czech Republic Government Bond 0.25% CZK 10/02/2027	140,000,000	5,209,266	0.76
Czech Republic Government Bond 1.5% CZK 24/04/2040	8,000,000	220,520	0.03
Czech Republic Government Bond 2.5% CZK 25/08/2028	170,000,000	6,719,903	0.98
Czech Republic Government Bond 2.75% CZK 23/07/2029	200,000,000	7,899,011	1.15
Czech Republic Government Bond 4.2% CZK 04/12/2036	115,000,000	4,836,162	0.71
Czech Republic Government Bond 6% CZK 26/02/2026	180,000,000	8,275,448	1.21
		33,160,310	4.84
<b>EGYPT</b>			
Egypt Government International Bond 5.75% USD 29/05/2024	3,500,000	3,346,665	0.49
<b>INDIA</b>			
India Government Bond 7.27% INR 08/04/2026	1,100,000,000	13,267,954	1.94
<b>INDONESIA</b>			
Indonesia Treasury Bond 6.375% IDR 15/08/2028	215,000,000,000	14,014,474	2.04
Indonesia Treasury Bond 6.375% IDR 15/04/2032	190,000,000,000	12,105,180	1.77
Indonesia Treasury Bond 7% IDR 15/02/2033	194,000,000,000	12,849,796	1.88
Indonesia Treasury Bond 7.125% IDR 15/06/2042	125,000,000,000	8,239,344	1.20
		47,208,794	6.89
<b>MALAYSIA</b>			
Malaysia Government Bond 3.582% MYR 15/07/2032	38,000,000	8,247,305	1.20
Malaysia Government Bond 3.733% MYR 15/06/2028	100,000,000	22,273,795	3.25
Malaysia Government Bond 3.757% MYR 22/05/2040	25,000,000	5,256,779	0.77
Malaysia Government Bond 3.955% MYR 15/09/2025	60,000,000	13,548,989	1.98
Malaysia Government Bond 4.065% MYR 15/06/2050	37,000,000	7,835,192	1.14
		57,162,060	8.34
<b>MEXICO</b>			
Mexican Bonos 7.5% MXN 03/06/2027	550,000,000	27,696,017	4.04
Mexican Bonos 7.5% MXN 26/05/2033	470,000,000	22,716,510	3.31
Mexican Bonos 7.75% MXN 29/05/2031	520,000,000	25,953,401	3.79
Mexican Bonos 8% MXN 31/07/2053	190,000,000	9,049,268	1.32
		85,415,196	12.46

## Invesco Emerging Markets Local Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>PERU</b>			
Peru Government Bond 5.35% PEN 12/08/2040	9,000,000	1,750,392	0.26
Peru Government Bond 5.94% PEN 12/02/2029	20,000,000	4,825,141	0.70
Peru Government Bond 6.15% PEN 12/08/2032	60,000,000	13,961,039	2.04
		20,536,572	3.00
<b>POLAND</b>			
Republic of Poland Government Bond 1.75% PLN 25/04/2032	54,000,000	8,252,677	1.21
Republic of Poland Government Bond 2.5% PLN 25/07/2027	50,000,000	9,592,881	1.40
Republic of Poland Government Bond 2.75% PLN 25/10/2029	71,000,000	12,822,950	1.87
Republic of Poland Government Bond 3.75% PLN 25/05/2027	56,000,000	11,371,658	1.66
		42,040,166	6.14
<b>ROMANIA</b>			
Romania Government Bond 4.25% RON 28/04/2036	13,500,000	2,073,487	0.30
Romania Government Bond 4.75% RON 11/10/2034	53,000,000	8,794,507	1.29
Romania Government Bond 8.25% RON 29/09/2032	27,500,000	6,114,668	0.89
		16,982,662	2.48
<b>SOUTH AFRICA</b>			
Republic of South Africa Government Bond 6.25% ZAR 31/03/2036	160,000,000	5,772,812	0.84
Republic of South Africa Government Bond 8% ZAR 31/01/2030	445,000,000	21,704,595	3.17
Republic of South Africa Government Bond 8.5% ZAR 31/01/2037	555,000,000	24,057,289	3.51
Republic of South Africa Government Bond 9% ZAR 31/01/2040	365,000,000	16,151,445	2.35
Republic of South Africa Government Bond 10.5% ZAR 21/12/2026	120,000,000	6,903,655	1.01
		74,589,796	10.88
<b>SUPRANATIONAL</b>			
European Bank for Reconstruction & Development 7% VND 29/11/2024	70,000,000,000	2,953,454	0.43
International Finance Corp 0% TRY 15/02/2029	3,700,000	48,847	0.01
		3,002,301	0.44
<b>THAILAND</b>			
Thailand Government Bond 1.585% THB 17/12/2035	800,000,000	19,692,900	2.87
Thailand Government Bond 2% THB 17/12/2031	100,000,000	2,734,764	0.40
Thailand Government Bond 2.875% THB 17/12/2028	300,000,000	8,788,806	1.28
Thailand Government Bond 3.45% THB 17/06/2043	125,000,000	3,696,381	0.54
Thailand Government Bond 3.775% THB 25/06/2032	300,000,000	9,384,474	1.37
		44,297,325	6.46
<b>UNITED STATES</b>			
United States International Development Finance Corp 3.13% USD 15/04/2028	680,000	632,867	0.09
<b>URUGUAY</b>			
Uruguay Government International Bond 144A 8.5% UYU 15/03/2028	300,000,000	7,355,849	1.07
<b>TOTAL BONDS</b>		<b>623,752,819</b>	<b>91.02</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>623,752,819</b>	<b>91.02</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	41,706,491	41,706,491	6.09
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>41,706,491</b>	<b>6.09</b>
<b>Total Investments</b>		<b>665,459,310</b>	<b>97.11</b>

Interest rates shown are those prevailing at 28 February 2023.

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

# Invesco Environmental Climate Opportunities Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BRAZIL</b>			
Light Servicos de Eletricidade SA/Light Energia SA 4.375% USD 18/06/2026	300,000	127,865	0.20
<b>DENMARK</b>			
Orsted A/S 2.5% GBP 16/05/2033	100,000	96,627	0.15
Orsted A/S 4.125% EUR 01/03/2035	146,000	154,323	0.25
Orsted A/S FRN 5.25% EUR 08/12/3022	145,000	152,459	0.24
		403,409	0.64
<b>FRANCE</b>			
Accor SA 2.375% EUR 29/11/2028	300,000	279,186	0.44
AXA SA FRN 5.453% GBP Perpetual	350,000	420,220	0.66
BNP Paribas SA FRN 5.125% USD Perpetual	200,000	176,067	0.28
BNP Paribas SA FRN 7.375% USD Perpetual	200,000	197,647	0.31
BNP Paribas SA FRN 7.75% USD Perpetual	200,000	203,688	0.32
BNP Paribas SA FRN 9.25% USD Perpetual	335,000	358,249	0.57
BPCE SA FRN 1.5% EUR 13/01/2042	400,000	357,826	0.57
Cie de Saint-Gobain 2.625% EUR 10/08/2032	800,000	759,908	1.20
Constellium SE 3.125% EUR 15/07/2029	400,000	338,240	0.54
Electricite de France SA FRN 2.625% EUR Perpetual	200,000	170,478	0.27
Electricite de France SA FRN 5.625% USD Perpetual	200,000	194,700	0.31
Electricite de France SA FRN 5.875% GBP Perpetual	200,000	206,885	0.33
Electricite de France SA FRN 7.5% EUR Perpetual	200,000	212,686	0.34
Faurecia SE 2.375% EUR 15/06/2027	400,000	364,407	0.58
Getlink SE 3.5% EUR 30/10/2025	600,000	620,565	0.98
Ile-de-France Mobilites 3.05% EUR 03/02/2033	400,000	409,047	0.65
Rexel SA 2.125% EUR 15/06/2028	300,000	280,640	0.44
Schneider Electric SE 1% EUR 09/04/2027	800,000	767,588	1.21
Schneider Electric SE 3.375% EUR 13/04/2034	100,000	102,808	0.16
Societe Generale SA FRN 4.75% USD Perpetual	200,000	174,212	0.28
Societe Generale SA FRN 7.875% EUR Perpetual	100,000	107,827	0.17
Societe Generale SA FRN 9.375% USD Perpetual	200,000	211,250	0.33
Valeo 1.5% EUR 18/06/2025	100,000	100,336	0.16
		7,014,460	11.10
<b>GERMANY</b>			
Allianz SE FRN 4.252% EUR 05/07/2052	600,000	592,933	0.94
Amprion GmbH 3.971% EUR 22/09/2032	400,000	421,874	0.67
Commerzbank AG FRN 6.125% EUR Perpetual	200,000	200,646	0.32
Commerzbank AG FRN 6.5% EUR 06/12/2032	200,000	212,166	0.33
Commerzbank AG FRN 8.625% GBP 28/02/2033	100,000	124,339	0.20
Deutsche Bahn Finance GMBH FRN 1.6% EUR Perpetual	700,000	590,546	0.93
Deutsche Bahn Finance GMBH 3.625% EUR 18/12/2037	116,000	118,715	0.19
Eurogrid GmbH 3.279% EUR 05/09/2031	100,000	101,411	0.16
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	400,000	404,645	0.64
		2,767,275	4.38
<b>IRELAND</b>			
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	600,000	471,690	0.74
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	476,000	522,738	0.83
		994,428	1.57
<b>ITALY</b>			
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	750,000	659,826	1.04
Enel SpA FRN 1.875% EUR Perpetual	500,000	383,737	0.61
Terna - Rete Elettrica Nazionale FRN 2.375% EUR Perpetual	927,000	823,303	1.30
UniCredit SpA 0.85% EUR 19/01/2031	277,000	216,796	0.34
UniCredit SpA FRN 3.875% EUR Perpetual	600,000	496,763	0.79
		2,580,425	4.08

## Invesco Environmental Climate Opportunities Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN</b>			
Nidec Corp 0.046% EUR 30/03/2026	800,000	754,854	1.19
<b>LUXEMBOURG</b>			
Holcim Finance Luxembourg SA 0.125% EUR 19/07/2027	800,000	725,827	1.15
Swiss Re Finance Luxembourg SA FRN 4.25% USD Perpetual	800,000	747,760	1.18
		1,473,587	2.33
<b>MAURITIUS</b>			
Azure Power Energy Ltd 3.575% USD 19/08/2026	358,920	275,471	0.44
<b>NETHERLANDS</b>			
Darling Global Finance BV 3.625% EUR 15/05/2026	200,000	203,245	0.32
EDP Finance BV 144A 6.3% USD 11/10/2027	400,000	412,270	0.65
Enel Finance International NV 2.875% GBP 11/04/2029	416,000	434,411	0.69
Enel Finance International NV 144A 5.5% USD 15/06/2052	800,000	699,142	1.11
Greenko Dutch BV 3.85% USD 29/03/2026	382,000	336,783	0.53
Iberdrola International BV FRN 1.45% EUR Perpetual	600,000	547,521	0.87
Iberdrola International BV FRN 2.25% EUR Perpetual	400,000	349,292	0.55
ING Groep NV FRN 3.875% USD Perpetual	400,000	310,828	0.49
ING Groep NV FRN 4.25% USD Perpetual	400,000	287,798	0.46
Koninklijke DSM NV 0.625% EUR 23/06/2032	1,000,000	809,998	1.28
Koninklijke KPN NV FRN 6% EUR Perpetual	504,000	540,059	0.86
Koninklijke Philips NV 0.5% EUR 22/05/2026	750,000	711,618	1.13
NN Group NV FRN 4.5% EUR Perpetual	308,000	308,994	0.49
Siemens Financieringsmaatschappij NV 144A 3.25% USD 27/05/2025	100,000	95,857	0.15
Siemens Financieringsmaatschappij NV 144A 4.2% USD 16/03/2047	800,000	717,552	1.14
Sigma Holdco BV 144A 7.875% USD 15/05/2026	300,000	238,296	0.38
Telefonica Europe BV FRN 2.502% EUR Perpetual	700,000	640,111	1.01
Telefonica Europe BV FRN 7.125% EUR Perpetual	100,000	109,064	0.17
TenneT Holding BV 1.375% EUR 05/06/2028	300,000	285,723	0.45
TenneT Holding BV 2.75% EUR 17/05/2042	257,000	226,211	0.36
TenneT Holding BV FRN 2.995% EUR Perpetual	500,000	520,577	0.82
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	200,000	198,270	0.31
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	500,000	454,252	0.72
Volkswagen International Finance NV FRN 4.375% EUR Perpetual	100,000	89,100	0.14
VZ Secured Financing BV 144A 5% USD 15/01/2032	200,000	165,597	0.26
Ziggo Bond Co BV 144A 5.125% USD 28/02/2030	200,000	159,724	0.25
		9,852,293	15.59
<b>NORWAY</b>			
Statkraft AS 2.875% EUR 13/09/2029	100,000	101,656	0.16
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.875% EUR 02/08/2081	1,000,000	917,043	1.45
<b>SINGAPORE</b>			
Vena Energy Capital Pte Ltd 3.133% USD 26/02/2025	400,000	372,392	0.59
<b>SPAIN</b>			
Acciona Energia Financiacion Filiales SA 1.375% EUR 26/01/2032	800,000	691,921	1.09
Banco Santander SA FRN 3.625% EUR Perpetual	600,000	455,265	0.72
Banco Santander SA FRN 7.5% USD Perpetual	600,000	591,000	0.94
Iberdrola Finanzas SA FRN 4.875% EUR Perpetual	200,000	205,231	0.32
Red Electrica Corp SA FRN 4.625% EUR Perpetual	100,000	104,476	0.17
Via Celere Desarrollos Inmobiliarios SA 5.25% EUR 01/04/2026	400,000	404,999	0.64
		2,452,892	3.88
<b>SUPRANATIONAL</b>			
European Investment Bank 1.625% USD 09/10/2029	1,100,000	941,278	1.49
European Investment Bank 3.75% USD 14/02/2033	100,000	97,679	0.16
European Investment Bank 3.875% GBP 08/06/2037	200,000	228,834	0.36
		1,267,791	2.01
<b>SWEDEN</b>			
Vattenfall AB FRN 3% EUR 19/03/2077	500,000	484,750	0.77



## Invesco Environmental Climate Opportunities Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SWITZERLAND</b>			
UBS Group AG FRN 4.375% USD Perpetual	200,000	158,329	0.25
UBS Group AG 144A FRN 5.959% USD 12/01/2034	200,000	200,599	0.32
UBS Group AG FRN 6.875% USD Perpetual	400,000	394,913	0.62
		753,841	1.19
<b>UNITED KINGDOM</b>			
Anglian Water Osprey Financing Plc 4% GBP 08/03/2026	500,000	566,929	0.90
Aptiv Plc 1.6% EUR 15/09/2028	1,101,000	1,024,789	1.62
AstraZeneca Plc 1.375% USD 06/08/2030	800,000	631,904	1.00
Aviva Plc FRN 5.125% GBP 04/06/2050	300,000	331,621	0.52
Aviva Plc FRN 6.875% GBP Perpetual	602,000	669,545	1.06
Berkeley Group Plc/The 2.5% GBP 11/08/2031	200,000	172,684	0.27
British Telecommunications Plc 1.125% EUR 12/09/2029	100,000	88,727	0.14
Castle UK Finco Plc 7% GBP 15/05/2029	150,000	142,078	0.22
Co-Operative Bank Finance Plc/The FRN 9.5% GBP 25/04/2029	200,000	242,626	0.38
Co-Operative Group Ltd 7.5% GBP 08/07/2026	300,000	338,782	0.54
Grainger Plc 3.375% GBP 24/04/2028	600,000	620,357	0.98
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	460,000	455,584	0.72
Lloyds Banking Group Plc KANGDP FRN 8.5% GBP Perpetual	313,000	380,646	0.60
Lloyds Banking Group Plc OLRFRN 8.5% GBP Perpetual	467,000	564,933	0.89
London Power Networks Plc 2.625% GBP 01/03/2029	850,000	895,252	1.42
National Express Group Plc FRN 4.25% GBP Perpetual	300,000	325,368	0.51
National Grid Electricity Distribution East Midlands Plc 3.949% EUR 20/09/2032	215,000	219,290	0.35
National Grid Electricity Transmission Plc 5.272% GBP 18/01/2043	100,000	114,703	0.18
Nationwide Building Society FRN 5.75% GBP Perpetual	600,000	656,795	1.04
NatWest Group Plc FRN 5.125% GBP Perpetual	200,000	211,082	0.33
NatWest Group Plc FRN 6% USD Perpetual	300,000	282,268	0.45
NatWest Group Plc FRN 6.016% USD 02/03/2034	200,000	199,747	0.32
Next Group Plc 3.625% GBP 18/05/2028	650,000	719,327	1.14
Scottish Hydro Electric Transmission Plc 1.5% GBP 24/03/2028	1,000,000	1,021,199	1.61
Severn Trent Utilities Finance Plc 2.75% GBP 05/12/2031	600,000	608,285	0.96
Severn Trent Utilities Finance Plc 4.625% GBP 30/11/2034	236,000	270,014	0.43
SSE Plc 2.875% EUR 01/08/2029	100,000	99,642	0.16
SSE Plc FRN 4% EUR Perpetual	606,000	586,423	0.93
Tesco Corporate Treasury Services Plc 1.875% GBP 02/11/2028	556,000	560,252	0.89
Tesco Corporate Treasury Services Plc 2.75% GBP 27/04/2030	275,000	279,700	0.44
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	188,000	195,589	0.31
Transport for London 2.125% GBP 24/04/2025	500,000	565,795	0.89
United Utilities Plc 6.875% USD 15/08/2028	800,000	858,758	1.36
Vmed O2 UK Financing I Plc 144A 4.75% USD 15/07/2031	600,000	492,867	0.78
Vodafone Group Plc FRN 3% EUR 27/08/2080	600,000	512,643	0.81
Vodafone Group Plc FRN 4.125% USD 04/06/2081	400,000	314,176	0.50
Whitbread Group Plc 3% GBP 31/05/2031	300,000	288,961	0.46
Zenith Finco Plc 6.5% GBP 30/06/2027	273,000	258,918	0.41
		16,768,259	26.52
<b>UNITED STATES</b>			
Alphabet Inc 1.1% USD 15/08/2030	800,000	630,517	1.00
Apple Inc 1.7% USD 05/08/2031	500,000	397,909	0.63
Apple Inc 3.95% USD 08/08/2052	165,000	140,627	0.22
AT&T Inc 2.55% USD 01/12/2033	1,000,000	765,878	1.21
Ball Corp 2.875% USD 15/08/2030	600,000	486,492	0.77
BMW US Capital LLC 144A 3.625% USD 18/04/2029	700,000	642,011	1.02
BorgWarner Inc 2.65% USD 01/07/2027	850,000	763,585	1.21
Bristol-Myers Squibb Co 1.45% USD 13/11/2030	800,000	631,473	1.00
Crown Americas LLC 5.25% USD 01/04/2030	200,000	186,472	0.29
Crown Americas LLC / Crown Americas Capital Corp V 4.25% USD 30/09/2026	600,000	558,547	0.88
Dana Inc 4.25% USD 01/09/2030	400,000	320,867	0.51
Dell International LLC / EMC Corp 6.02% USD 15/06/2026	500,000	506,429	0.80
Dell International LLC / EMC Corp 6.2% USD 15/07/2030	204,000	207,222	0.33
Ecolab Inc 1.3% USD 30/01/2031	850,000	650,907	1.03
Ecolab Inc 2.125% USD 01/02/2032	550,000	438,564	0.69
Eli Lilly & Co 2.125% EUR 03/06/2030	600,000	577,970	0.91

## Invesco Environmental Climate Opportunities Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Hewlett Packard Enterprise Co 1.75% USD 01/04/2026	350,000	314,683	0.50
Home Depot Inc/The 3.25% USD 15/04/2032	479,000	420,325	0.66
HP Inc 4.2% USD 15/04/2032	790,000	681,714	1.08
NextEra Energy Capital Holdings Inc 2.25% USD 01/06/2030	1,376,000	1,113,683	1.76
NextEra Energy Capital Holdings Inc FRN 5.65% USD 01/05/2079	300,000	282,039	0.45
PayPal Holdings Inc 4.4% USD 01/06/2032	363,000	341,190	0.54
Prologis Euro Finance LLC 0.375% EUR 06/02/2028	750,000	661,540	1.05
		11,720,644	18.54
<b>TOTAL BONDS</b>		<b>61,083,335</b>	<b>96.63</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>61,083,335</b>	<b>96.63</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,026,581	1,026,581	1.62
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>1,026,581</b>	<b>1.62</b>
<b>Total Investments</b>		<b>62,109,916</b>	<b>98.25</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Australia & New Zealand Banking Group Ltd FRN 0.669% EUR 05/05/2031	825,000	708,840	0.18
Australia & New Zealand Banking Group Ltd FRN 1.809% GBP 16/09/2031	1,275,000	1,219,991	0.31
Australia & New Zealand Banking Group Ltd FRN 5.101% EUR 03/02/2033	950,000	937,169	0.24
Commonwealth Bank of Australia FRN 1.936% EUR 03/10/2029	1,000,000	949,541	0.24
Commonwealth Bank of Australia FRN 3.61% USD 12/09/2034	1,000,000	798,538	0.20
National Australia Bank Ltd FRN 1.699% GBP 15/09/2031	1,050,000	1,000,508	0.25
National Australia Bank Ltd 144A 2.332% USD 21/08/2030	1,000,000	735,335	0.18
Westpac Banking Corp FRN 0.766% EUR 13/05/2031	500,000	430,028	0.11
		6,779,950	1.71
<b>AUSTRIA</b>			
BAWAG Group AG FRN 2.375% EUR 26/03/2029	1,300,000	1,245,322	0.31
BAWAG Group AG FRN 5% EUR Perpetual	1,200,000	1,083,000	0.27
Erste Group Bank AG FRN 4.25% EUR Perpetual	1,200,000	996,540	0.25
Erste Group Bank AG FRN 5.125% EUR Perpetual	600,000	548,250	0.14
OMV AG FRN 2.875% EUR Perpetual	400,000	335,900	0.09
OMV AG FRN 6.25% EUR Perpetual	500,000	519,254	0.13
Republic of Austria Government Bond 144A 1.5% EUR 20/02/2047	1,000,000	706,788	0.18
UNIQA Insurance Group AG FRN 6% EUR 27/07/2046	300,000	301,356	0.08
		5,736,410	1.45
<b>BELGIUM</b>			
Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036	2,400,000	2,070,843	0.52
Anheuser-Busch InBev SA/NV 3.7% EUR 02/04/2040	1,500,000	1,376,211	0.35
Belfius Bank SA 3.125% EUR 11/05/2026	900,000	851,607	0.21
Belfius Bank SA FRN 5.25% EUR 19/04/2033	1,000,000	979,250	0.25
KBC Group NV FRN 0.5% EUR 03/12/2029	1,100,000	1,010,482	0.26
Kingdom of Belgium Government Bond 144A 0.4% EUR 22/06/2040	5,500,000	3,272,225	0.83
Kingdom of Belgium Government Bond 144A 1.6% EUR 22/06/2047	1,500,000	1,021,275	0.26
Kingdom of Belgium Government Bond 144A 1.9% EUR 22/06/2038	800,000	647,920	0.16
Solvay SA FRN 4.25% EUR Perpetual	1,000,000	993,270	0.25
		12,223,083	3.09
<b>CAYMAN ISLANDS</b>			
CK Hutchison Finance 16 II Ltd 0.875% EUR 03/10/2024	1,400,000	1,323,455	0.33
Tencent Holdings Ltd 2.39% USD 03/06/2030	1,830,000	1,406,574	0.36
		2,730,029	0.69
<b>CYPRUS</b>			
Cyprus Government International Bond 0.625% EUR 21/01/2030	950,000	762,118	0.19
<b>DENMARK</b>			
Danske Bank A/S FRN 2.5% EUR 21/06/2029	700,000	675,315	0.17
Danske Bank A/S FRN 6.125% USD Perpetual	1,700,000	1,560,528	0.39
Danske Bank A/S FRN 7% USD Perpetual	2,600,000	2,357,572	0.59
Nykredit Realkredit A/S 4% EUR 17/07/2028	2,500,000	2,429,337	0.61
Nykredit Realkredit A/S FRN 4.125% EUR Perpetual	1,000,000	924,500	0.23
Orsted A/S FRN 1.5% EUR 18/02/3021	375,000	277,406	0.07
Orsted A/S FRN 1.75% EUR 09/12/3019	1,000,000	855,000	0.22
Orsted A/S FRN 2.5% GBP 18/02/3021	300,000	237,132	0.06
Orsted A/S 3.625% EUR 01/03/2026	100,000	99,771	0.03
Orsted A/S 3.75% EUR 01/03/2030	425,000	421,687	0.11
		9,838,248	2.48
<b>FINLAND</b>			
Nordea Bank Abp FRN 1.625% GBP 09/12/2032	650,000	602,539	0.15
Nordea Bank Abp FRN 6.625% USD Perpetual	600,000	551,264	0.14
OP Corporate Bank plc 0.625% EUR 12/11/2029	1,600,000	1,254,424	0.32
		2,408,227	0.61

# Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE</b>			
Arkema SA FRN 2.75% EUR Perpetual	1,900,000	1,833,063	0.46
AXA SA FRN 4.25% EUR 10/03/2043	725,000	670,118	0.17
Banque Federative du Credit Mutuel SA 0.1% EUR 08/10/2027	500,000	422,732	0.11
Banque Federative du Credit Mutuel SA 1.625% EUR 15/11/2027	1,000,000	866,738	0.22
Banque Federative du Credit Mutuel SA 1.75% EUR 15/03/2029	500,000	429,350	0.11
Banque Federative du Credit Mutuel SA 4.753% USD 13/07/2027	1,385,000	1,267,974	0.32
BNP Paribas SA FRN 0.5% EUR 04/06/2026	800,000	737,644	0.19
BNP Paribas SA 0.625% EUR 03/12/2032	500,000	351,382	0.09
BNP Paribas SA 144A FRN 2.588% USD 12/08/2035	1,920,000	1,409,078	0.36
BNP Paribas SA FRN 4.625% USD Perpetual	579,000	429,244	0.11
BNP Paribas SA FRN 6.625% USD Perpetual	650,000	602,770	0.15
BNP Paribas SA FRN 7.375% EUR Perpetual	800,000	804,800	0.20
BNP Paribas SA FRN 7.375% USD Perpetual	400,000	372,645	0.09
BNP Paribas SA FRN 9.25% USD Perpetual	500,000	504,063	0.13
BPCE SA FRN 1.5% EUR 13/01/2042	1,200,000	1,011,972	0.26
BPCE SA FRN 2.5% GBP 30/11/2032	900,000	844,819	0.21
BPCE SA 4.5% EUR 13/01/2033	500,000	490,053	0.12
BPCE SA FRN 5.125% EUR 25/01/2035	400,000	387,378	0.10
CNP Assurances 0.375% EUR 08/03/2028	800,000	647,032	0.16
Credit Agricole SA 0.125% EUR 09/12/2027	500,000	416,265	0.10
Credit Agricole SA FRN 8.125% USD Perpetual	500,000	478,692	0.12
Electricite de France SA 1.875% EUR 13/10/2036	3,000,000	2,156,325	0.54
Electricite de France SA FRN 3% EUR Perpetual	1,000,000	823,000	0.21
Electricite de France SA FRN 3.375% EUR Perpetual	1,000,000	771,250	0.19
Electricite de France SA 4.25% EUR 25/01/2032	1,000,000	973,730	0.25
Electricite de France SA FRN 5% EUR Perpetual	1,500,000	1,404,375	0.35
Engie SA FRN 1.625% EUR Perpetual	1,400,000	1,292,550	0.33
Engie SA 1.875% EUR 19/09/2033	500,000	400,766	0.10
Engie SA FRN 1.875% EUR Perpetual	900,000	675,103	0.17
French Republic Government Bond OAT 1.25% EUR 25/05/2034	1,500,000	1,222,185	0.31
French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050	6,200,000	4,118,040	1.04
La Banque Postale SA 3% EUR 09/06/2028	2,000,000	1,817,410	0.46
La Poste SA 1% EUR 17/09/2034	1,200,000	858,102	0.22
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 2.125% EUR 21/06/2052	400,000	279,203	0.07
Orange SA FRN 5% EUR Perpetual	1,000,000	1,001,191	0.25
Societe Generale SA FRN 4.25% EUR 06/12/2030	500,000	483,500	0.12
Societe Generale SA FRN 5.375% USD Perpetual	844,000	657,499	0.17
Societe Generale SA FRN 7.875% EUR Perpetual	600,000	609,894	0.15
Societe Generale SA FRN 9.375% USD Perpetual	578,000	575,532	0.14
Solvay Finance SACA FRN 5.425% EUR Perpetual	900,000	903,496	0.23
Solvay Finance SACA FRN 5.869% EUR Perpetual	1,200,000	1,209,654	0.31
TotalEnergies Capital International SA 3.386% USD 29/06/2060	1,140,000	768,336	0.19
TotalEnergies SE FRN 1.75% EUR Perpetual	2,550,000	2,446,725	0.62
TotalEnergies SE FRN 2.125% EUR Perpetual	750,000	546,750	0.14
TotalEnergies SE FRN 2.625% EUR Perpetual	1,500,000	1,415,924	0.36
		42,388,352	10.70
<b>GERMANY</b>			
Allianz SE FRN 2.6% EUR Perpetual	1,000,000	679,600	0.17
Allianz SE 144A FRN 3.2% USD Perpetual	1,026,000	731,890	0.19
Allianz SE FRN 3.375% EUR Perpetual	700,000	678,657	0.17
Bayer AG 0.75% EUR 06/01/2027	500,000	440,543	0.11
Bayer AG 1.125% EUR 06/01/2030	400,000	328,066	0.08
Bayer AG 1.375% EUR 06/07/2032	400,000	311,000	0.08
Bayer AG FRN 2.375% EUR 12/11/2079	1,000,000	925,345	0.23
Bayer AG FRN 3.125% EUR 12/11/2079	500,000	435,500	0.11
Bayer AG FRN 5.375% EUR 25/03/2082	1,000,000	910,650	0.23
Bundesobligation 0% EUR 09/10/2026	2,000,000	1,807,240	0.46
Bundesobligation 1.3% EUR 15/10/2027	5,000,000	4,692,375	1.18
Bundesobligation 2.2% EUR 13/04/2028	10,000,000	9,746,763	2.46
Bundesrepublik Deutschland Bundesanleihe 2.3% EUR 15/02/2033	5,200,000	5,041,747	1.27
Bundesrepublik Deutschland Bundesanleihe 3.25% EUR 04/07/2042	3,500,000	3,784,673	0.96

# Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>GERMANY (continued)</b>			
Commerzbank AG 0.625% EUR 28/08/2024	1,650,000	1,574,463	0.40
Commerzbank AG FRN 1.375% EUR 29/12/2031	800,000	668,800	0.17
Commerzbank AG 4% EUR 30/03/2027	1,000,000	969,845	0.25
Commerzbank AG FRN 6.125% EUR Perpetual	400,000	378,300	0.10
Commerzbank AG FRN 6.5% EUR 06/12/2032	400,000	400,020	0.10
Commerzbank AG 8.125% USD 19/09/2023	1,000,000	948,295	0.24
Deutsche Bahn Finance GMBH 0.625% EUR 08/12/2050	1,625,000	793,016	0.20
Deutsche Bank AG FRN 1% EUR 19/11/2025	1,000,000	944,000	0.24
Deutsche Bank AG FRN 1.75% EUR 19/11/2030	400,000	318,614	0.08
Deutsche Bank AG FRN 1.875% GBP 22/12/2028	400,000	372,687	0.09
Deutsche Bank AG FRN 6.75% EUR Perpetual	600,000	546,960	0.14
Deutsche Bank AG/New York NY FRN 3.729% USD 14/01/2032	980,000	725,129	0.18
Deutsche Bundesrepublik Inflation Linked Bond 0.5% EUR 15/04/2030	6,500,000	8,091,474	2.04
IHO Verwaltungs GmbH 3.75% EUR 15/09/2026	1,750,000	1,603,280	0.41
Schaeffler AG 2.75% EUR 12/10/2025	300,000	285,228	0.07
Schaeffler AG 2.875% EUR 26/03/2027	700,000	653,835	0.17
Schaeffler AG 3.375% EUR 12/10/2028	600,000	532,167	0.13
Talanx AG FRN 1.75% EUR 01/12/2042	700,000	518,070	0.13
Volkswagen Financial Services AG 3.375% EUR 06/04/2028	1,250,000	1,193,974	0.30
Volkswagen Leasing GmbH 1.625% EUR 15/08/2025	425,000	403,410	0.10
Vonovia SE 1% EUR 16/06/2033	900,000	614,372	0.16
ZF Finance GmbH 2.75% EUR 25/05/2027	800,000	710,344	0.18
ZF Finance GmbH 3% EUR 21/09/2025	900,000	849,942	0.21
		54,610,274	13.79
<b>GREECE</b>			
Hellenic Republic Government Bond 144A 1.875% EUR 04/02/2035	1,680,000	1,282,176	0.32
<b>HONG KONG</b>			
AIA Group Ltd FRN 0.88% EUR 09/09/2033	800,000	635,760	0.16
CNAC HK Finbridge Co Ltd 1.125% EUR 22/09/2024	1,000,000	930,520	0.23
		1,566,280	0.39
<b>HUNGARY</b>			
Hungary Government International Bond 0.125% EUR 21/09/2028	2,500,000	1,898,188	0.48
<b>INDONESIA</b>			
Indonesia Government International Bond 0.9% EUR 14/02/2027	850,000	753,083	0.19
Indonesia Government International Bond 1.45% EUR 18/09/2026	4,000,000	3,658,840	0.93
Pertamina Persero PT 4.175% USD 21/01/2050	1,000,000	722,259	0.18
		5,134,182	1.30
<b>IRELAND</b>			
AIB Group Plc FRN 5.25% EUR Perpetual	1,000,000	929,250	0.24
Ireland Government Bond 0.4% EUR 15/05/2035	2,000,000	1,422,700	0.36
Ireland Government Bond 1.5% EUR 15/05/2050	4,000,000	2,653,600	0.67
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	800,000	592,885	0.15
Zurich Finance Ireland Designated Activity Co FRN 3.5% USD 02/05/2052	700,000	525,904	0.13
		6,124,339	1.55
<b>ISRAEL</b>			
Israel Government International Bond 4.5% USD 03/04/2120	475,000	363,626	0.09
<b>ITALY</b>			
Assicurazioni Generali SpA 1.713% EUR 30/06/2032	800,000	606,624	0.15
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	500,000	414,680	0.11
Autostrade per l'Italia SpA 2.25% EUR 25/01/2032	875,000	691,285	0.17
Autostrade per l'Italia SpA 4.75% EUR 24/01/2031	225,000	216,369	0.05
Enel SpA FRN 1.375% EUR Perpetual	550,000	446,484	0.11
Enel SpA FRN 1.875% EUR Perpetual	500,000	361,750	0.09
Enel SpA FRN 6.375% EUR Perpetual	1,000,000	1,001,250	0.25
Enel SpA FRN 6.625% EUR Perpetual	575,000	574,281	0.15
Intesa Sanpaolo SpA 0.625% EUR 24/02/2026	800,000	715,588	0.18
Intesa Sanpaolo SpA 1% EUR 04/07/2024	2,000,000	1,922,130	0.49
Intesa Sanpaolo SpA 1.35% EUR 24/02/2031	1,000,000	742,545	0.19

# Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>ITALY (continued)</b>			
Italy Buoni Poliennali Del Tesoro 144A 0.6% EUR 01/08/2031	3,900,000	2,908,936	0.73
Italy Buoni Poliennali Del Tesoro 0.9% EUR 01/04/2031	5,500,000	4,273,129	1.08
Italy Buoni Poliennali Del Tesoro 144A 2.25% EUR 01/09/2036	12,500,000	9,639,856	2.43
Italy Buoni Poliennali Del Tesoro 144A 2.7% EUR 01/03/2047	5,600,000	4,104,197	1.04
Italy Buoni Poliennali Del Tesoro 3% EUR 01/08/2029	2,000,000	1,886,945	0.48
Italy Buoni Poliennali Del Tesoro 144A 3.45% EUR 01/03/2048	1,050,000	874,447	0.22
Mediobanca Banca di Credito Finanziario SpA FRN 4.625% EUR 07/02/2029	500,000	496,777	0.13
		31,877,273	8.05
<b>JAPAN</b>			
Mitsubishi UFJ Financial Group Inc 0.339% EUR 19/07/2024	800,000	762,060	0.19
Mizuho Financial Group Inc 0.523% EUR 10/06/2024	2,000,000	1,915,869	0.48
Mizuho Financial Group Inc 0.693% EUR 07/10/2030	600,000	459,033	0.12
SoftBank Group Corp 3.125% EUR 19/09/2025	2,350,000	2,158,616	0.54
SoftBank Group Corp 4% EUR 20/04/2023	1,050,000	1,055,922	0.27
SoftBank Group Corp 4% EUR 19/09/2029	2,525,000	2,025,277	0.51
Takeda Pharmaceutical Co Ltd 1.375% EUR 09/07/2032	400,000	313,578	0.08
Takeda Pharmaceutical Co Ltd 2% EUR 09/07/2040	500,000	351,991	0.09
		9,042,346	2.28
<b>LUXEMBOURG</b>			
Aroundtown SA 0% EUR 16/07/2026	500,000	384,480	0.10
Aroundtown SA 0.375% EUR 15/04/2027	800,000	591,736	0.15
Aroundtown SA FRN 4.75% GBP Perpetual	1,280,000	768,039	0.19
Becton Dickinson Euro Finance Sarl 1.213% EUR 12/02/2036	250,000	172,864	0.04
European Financial Stability Facility 3.875% EUR 30/03/2032	2,200,000	2,301,078	0.58
Grand City Properties SA FRN 1.5% EUR Perpetual	600,000	608,310	0.08
Grand City Properties SA FRN 2.5% EUR Perpetual	700,000	422,800	0.11
Holcim Finance Luxembourg SA FRN 3% EUR Perpetual	1,400,000	1,361,724	0.34
Logicor Financing Sarl 0.875% EUR 14/01/2031	600,000	405,705	0.10
Medtronic Global Holdings SCA 1.5% EUR 02/07/2039	550,000	372,191	0.09
Medtronic Global Holdings SCA 1.75% EUR 02/07/2049	1,350,000	812,439	0.21
Medtronic Global Holdings SCA 2.25% EUR 07/03/2039	350,000	268,662	0.07
Prologis International Funding II SA 3.125% EUR 01/06/2031	700,000	624,000	0.16
SES SA FRN 2.875% EUR Perpetual	1,600,000	1,357,440	0.34
SES SA FRN 5.625% EUR Perpetual	500,000	496,600	0.13
		10,648,068	2.69
<b>MEXICO</b>			
Fomento Economico Mexicano SAB de CV 3.5% USD 16/01/2050	1,500,000	1,078,924	0.27
<b>NETHERLANDS</b>			
ABN AMRO Bank NV FRN 3.324% USD 13/03/2037	1,800,000	1,320,227	0.33
ABN AMRO Bank NV FRN 4.375% EUR Perpetual	200,000	184,800	0.05
ABN AMRO Bank NV FRN 4.4% USD 27/03/2028	1,400,000	1,316,103	0.33
Allianz Finance II BV 0.5% EUR 14/01/2031	1,000,000	799,335	0.20
ASR Nederland NV FRN 7% EUR 07/12/2043	225,000	235,278	0.06
BP Capital Markets BV 0.933% EUR 04/12/2040	575,000	330,056	0.08
Cooperatieve Rabobank UA FRN 0.875% EUR 05/05/2028	1,300,000	1,128,400	0.29
Cooperatieve Rabobank UA 4% EUR 10/01/2030	600,000	586,644	0.15
Cooperatieve Rabobank UA 4.625% GBP 23/05/2029	1,200,000	1,266,903	0.32
Cooperatieve Rabobank UA 5.25% GBP 14/09/2027	1,450,000	1,609,470	0.41
easyJet FinCo BV 1.875% EUR 03/03/2028	500,000	429,817	0.11
Enel Finance International NV 3.875% EUR 09/03/2029	275,000	270,121	0.07
Iberdrola International BV FRN 1.825% EUR Perpetual	700,000	546,525	0.14
Iberdrola International BV FRN 1.874% EUR Perpetual	1,000,000	895,000	0.23
Iberdrola International BV FRN 2.25% EUR Perpetual	1,200,000	987,837	0.25
ING Groep NV FRN 3% EUR 11/04/2028	1,100,000	1,099,129	0.28
NN Group NV FRN 4.625% EUR 08/04/2044	1,000,000	990,632	0.25
NN Group NV FRN 4.625% EUR 13/01/2048	1,400,000	1,363,950	0.34
Prosus NV 1.539% EUR 03/08/2028	690,000	560,811	0.14
Prosus NV 2.031% EUR 03/08/2032	575,000	414,322	0.10
Prosus NV 2.085% EUR 19/01/2030	1,075,000	849,481	0.21
Redexis Gas Finance BV 1.875% EUR 27/04/2027	500,000	458,926	0.12

# Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Repsol International Finance BV FRN 2.5% EUR Perpetual	925,000	796,656	0.20
Repsol International Finance BV FRN 3.75% EUR Perpetual	1,000,000	931,250	0.24
Repsol International Finance BV FRN 4.247% EUR Perpetual	1,650,000	1,479,225	0.37
Repsol International Finance BV FRN 4.5% EUR 25/03/2075	1,450,000	1,409,762	0.36
Shell International Finance BV 3.25% USD 06/04/2050	1,000,000	692,628	0.17
Telefonica Europe BV FRN 2.88% EUR Perpetual	1,000,000	830,150	0.21
Telefonica Europe BV FRN 6.135% EUR Perpetual	1,700,000	1,636,794	0.41
Telefonica Europe BV FRN 7.125% EUR Perpetual	500,000	514,075	0.13
TenneT Holding BV 1.875% EUR 13/06/2036	750,000	606,941	0.15
Universal Music Group NV 3.75% EUR 30/06/2032	375,000	361,538	0.09
Upjohn Finance BV 1.362% EUR 23/06/2027	850,000	738,183	0.19
Upjohn Finance BV 1.908% EUR 23/06/2032	500,000	381,474	0.10
Volkswagen International Finance NV 1.875% EUR 30/03/2027	1,700,000	1,558,254	0.39
Volkswagen International Finance NV FRN 3.375% EUR Perpetual	1,000,000	961,954	0.24
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	1,000,000	934,550	0.24
Wintershall Dea Finance BV 0.452% EUR 25/09/2023	1,200,000	1,175,574	0.30
ZF Europe Finance BV 2.5% EUR 23/10/2027	700,000	610,936	0.15
		33,263,711	8.40
<b>NEW ZEALAND</b>			
Westpac Securities NZ Ltd/London 0.427% EUR 14/12/2026	1,400,000	1,215,200	0.31
<b>NORWAY</b>			
DNB Bank ASA FRN 1.125% EUR 20/03/2028	700,000	700,700	0.18
DNB Bank ASA FRN 3.625% EUR 16/02/2027	700,000	689,252	0.17
DNB Bank ASA FRN 4.625% EUR 28/02/2033	1,250,000	1,225,625	0.31
Equinor ASA 1.375% EUR 22/05/2032	1,800,000	1,467,366	0.37
		4,082,943	1.03
<b>PANAMA</b>			
Panama Government International Bond 4.5% USD 01/04/2056	1,250,000	873,474	0.22
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.5% EUR 14/03/2082	1,100,000	918,225	0.23
EDP - Energias de Portugal SA FRN 1.875% EUR 02/08/2081	1,000,000	864,500	0.22
EDP - Energias de Portugal SA FRN 1.875% EUR 14/03/2082	1,000,000	748,250	0.19
Portugal Obrigacoes do Tesouro OT 144A 0.475% EUR 18/10/2030	1,500,000	1,216,840	0.31
Portugal Obrigacoes do Tesouro OT 144A 2.25% EUR 18/04/2034	2,000,000	1,757,600	0.44
		5,505,415	1.39
<b>QATAR</b>			
Qatar Government International Bond 144A 4.4% USD 16/04/2050	400,000	339,145	0.09
<b>ROMANIA</b>			
Romanian Government International Bond 2% EUR 28/01/2032	2,380,000	1,667,894	0.42
Romanian Government International Bond 3.375% EUR 28/01/2050	755,000	446,930	0.11
		2,114,824	0.53
<b>SAUDI ARABIA</b>			
Saudi Government International Bond 0.75% EUR 09/07/2027	1,000,000	878,385	0.22
Saudi Government International Bond 2% EUR 09/07/2039	1,000,000	728,740	0.18
Saudi Government International Bond 5% USD 18/01/2053	1,000,000	866,001	0.22
		2,473,126	0.62
<b>SINGAPORE</b>			
Temasek Financial I Ltd 3.5% EUR 15/02/2033	2,500,000	2,445,475	0.62
<b>SPAIN</b>			
Banco de Sabadell SA FRN 1.125% EUR 11/03/2027	600,000	544,050	0.14
Banco Santander SA 2.5% EUR 18/03/2025	2,000,000	1,933,357	0.49
Banco Santander SA FRN 4.375% EUR Perpetual	1,400,000	1,221,234	0.31
Banco Santander SA 5.147% USD 18/08/2025	700,000	652,939	0.16
Banco Santander SA 5.294% USD 18/08/2027	900,000	834,390	0.21
Bankinter SA 0.875% EUR 08/07/2026	1,200,000	1,073,004	0.27
CaixaBank SA FRN 0.5% EUR 09/02/2029	400,000	326,248	0.08
CaixaBank SA FRN 1.25% EUR 18/06/2031	1,200,000	1,045,716	0.26

# Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SPAIN (continued)</b>			
CaixaBank SA FRN 3.75% EUR 15/02/2029	600,000	592,828	0.15
French Republic Government Inflation Linked Bond OAT 144A 0.7% EUR 30/11/2033	4,763,000	5,335,827	1.35
Spain Government Bond 144A 1% EUR 31/10/2050	3,900,000	1,987,908	0.50
Spain Government Bond 144A 1.85% EUR 30/07/2035	2,300,000	1,862,448	0.47
Spain Government Bond 144A 2.7% EUR 31/10/2048	2,000,000	1,591,375	0.40
Spain Government Bond 144A 2.9% EUR 31/10/2046	4,000,000	3,365,923	0.85
Spain Government Bond 144A 5.15% EUR 31/10/2044	1,000,000	1,172,303	0.30
		23,539,550	5.94
<b>SUPRANATIONAL</b>			
European Investment Bank 1.125% EUR 15/09/2036	6,000,000	4,534,793	1.14
<b>SWEDEN</b>			
Castellum AB FRN 3.125% EUR Perpetual	575,000	438,495	0.11
Intrum AB 3.5% EUR 15/07/2026	1,200,000	1,060,692	0.27
Skandinaviska Enskilda Banken AB FRN 5.125% USD Perpetual	2,000,000	1,760,820	0.44
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	400,000	370,011	0.09
Svenska Handelsbanken AB FRN 3.25% EUR 01/06/2033	350,000	323,360	0.08
Swedbank AB 0.25% EUR 09/10/2024	1,650,000	1,555,232	0.39
Swedbank AB FRN 3.625% EUR 23/08/2032	325,000	301,275	0.08
Swedbank AB FRN 4% USD Perpetual	400,000	297,755	0.08
Swedbank AB FRN 5.625% USD Perpetual	1,600,000	1,453,649	0.37
Telefonaktiebolaget LM Ericsson 1% EUR 26/05/2029	1,025,000	794,349	0.20
Volvo Treasury AB 2% EUR 19/08/2027	225,000	207,822	0.05
		8,563,460	2.16
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 3.625% USD Perpetual	375,000	280,681	0.07
UBS AG 5.125% USD 15/05/2024	1,500,000	1,400,749	0.35
Credit Suisse AG FRN 1% EUR 24/06/2027^^	1,400,000	1,128,137	0.29
Credit Suisse AG FRN 3.25% EUR 02/04/2026^^	1,050,000	959,175	0.24
Credit Suisse AG FRN 3.869% USD 12/01/2029^^	978,000	754,809	0.19
UBS Group AG FRN 4.375% EUR 11/01/2031	600,000	595,614	0.15
Credit Suisse AG 144A FRN 4.5% USD Perpetual^^	738,000	404,384	0.10
UBS Group AG FRN 4.988% USD 05/08/2033	696,000	615,983	0.16
UBS Group AG FRN 5.711% USD 12/01/2027	900,000	847,457	0.21
		6,986,989	1.76
<b>UNITED ARAB EMIRATES</b>			
Abu Dhabi Government International Bond 144A 3.875% USD 16/04/2050	1,005,000	784,220	0.20
<b>UNITED KINGDOM</b>			
Admiral Group Plc 5.5% GBP 25/07/2024	1,500,000	1,687,861	0.43
AstraZeneca Plc 3.625% EUR 03/03/2027	600,000	599,966	0.15
Barclays Plc FRN 6.125% USD Perpetual	1,250,000	1,110,874	0.28
Barclays Plc FRN 8% USD Perpetual	830,000	769,956	0.19
Barclays Plc FRN 8.875% GBP Perpetual	825,000	950,269	0.24
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	1,125,000	1,065,201	0.27
BP Capital Markets Plc FRN 3.25% EUR Perpetual	1,500,000	1,389,377	0.35
BP Capital Markets Plc FRN 3.625% EUR Perpetual	400,000	351,073	0.09
BP Capital Markets Plc FRN 4.25% GBP Perpetual	1,500,000	1,554,606	0.39
British Telecommunications Plc FRN 1.874% EUR 18/08/2080	600,000	547,380	0.14
British Telecommunications Plc 2.125% EUR 26/09/2028	800,000	726,332	0.18
BUPA Finance Plc 5% GBP 08/12/2026	868,000	951,630	0.24
Canary Wharf Group Investment Holdings Plc 3.375% GBP 23/04/2028	900,000	761,015	0.19
Centrica Plc FRN 5.25% GBP 10/04/2075	1,000,000	1,090,031	0.28
China Great Wall International Holdings IV Ltd 3.125% USD 31/07/2024	1,000,000	909,709	0.23
China Great Wall International Holdings IV Ltd FRN 3.95% USD Perpetual	1,000,000	906,785	0.23
Coastal Emerald Ltd FRN 4.3% USD Perpetual	350,000	318,811	0.08
Coventry Building Society FRN 6.875% GBP Perpetual	1,500,000	1,649,157	0.42
Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual	700,000	603,793	0.15
Gatwick Funding Ltd 2.5% GBP 15/04/2030	325,000	305,135	0.08
HSBC Holdings Plc 3% EUR 30/06/2025	1,000,000	970,180	0.25



## Invesco Euro Bond Fund

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
HSBC Holdings Plc FRN 4% USD Perpetual	500,000	411,404	0.10
HSBC Holdings Plc FRN 5.21% USD 11/08/2028	900,000	829,724	0.21
HSBC Holdings Plc 5.75% GBP 20/12/2027	1,000,000	1,134,755	0.29
HSBC Holdings Plc FRN 6.364% EUR 16/11/2032	1,000,000	1,029,070	0.26
HSBC Holdings Plc 6.75% GBP 11/09/2028	1,000,000	1,159,938	0.29
Huarong Finance 2019 Co Ltd 3.75% USD 29/05/2024	1,700,000	1,520,941	0.38
Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028	1,200,000	1,182,336	0.30
National Express Group Plc FRN 4.25% GBP Perpetual	1,500,000	1,533,626	0.39
Nationwide Building Society FRN 5.75% GBP Perpetual	1,250,000	1,289,923	0.33
Nationwide Building Society FRN 5.875% GBP Perpetual	1,500,000	1,625,632	0.41
NatWest Group Plc FRN 1.043% EUR 14/09/2032	675,000	548,937	0.14
NatWest Group Plc FRN 5.516% USD 30/09/2028	600,000	560,425	0.14
NatWest Markets Plc 1% EUR 28/05/2024	1,398,000	1,347,455	0.34
NGG Finance Plc FRN 5.625% GBP 18/06/2073	2,500,000	2,790,511	0.70
Pension Insurance Corp Plc 3.625% GBP 21/10/2032	295,000	258,028	0.07
Santander UK Group Holdings Plc FRN 6.534% USD 10/01/2029	800,000	765,127	0.19
Santander UK Group Holdings Plc FRN 6.75% GBP Perpetual	1,200,000	1,326,119	0.33
Seco Virgin Ltd FRN 3.55% USD Perpetual	1,500,000	1,369,012	0.35
Standard Chartered Plc FRN 2.5% EUR 09/09/2030	1,000,000	937,100	0.24
Standard Chartered Plc FRN 7.75% USD Perpetual	1,600,000	1,519,554	0.38
State Grid Overseas Investment BVI Ltd 0.797% EUR 05/08/2026	1,300,000	1,155,212	0.29
State Grid Overseas Investment BVI Ltd 1.303% EUR 05/08/2032	1,600,000	1,168,864	0.29
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	1,050,000	1,029,798	0.26
Tritax EuroBox Plc 0.95% EUR 02/06/2026	350,000	292,012	0.07
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	1,500,000	1,342,725	0.34
Vodafone Group Plc FRN 3% EUR 27/08/2080	500,000	402,725	0.10
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	1,000,000	990,150	0.25
Vodafone Group Plc 3.375% GBP 08/08/2049	1,800,000	1,352,660	0.34
Yorkshire Water Finance Plc FRN 3.75% GBP 22/03/2046	1,900,000	2,164,630	0.55
		52,257,534	13.19
<b>UNITED STATES</b>			
AbbVie Inc 1.25% EUR 01/06/2024	800,000	773,992	0.20
Air Products and Chemicals Inc 4% EUR 03/03/2035	425,000	419,889	0.11
American Tower Corp 1.375% EUR 04/04/2025	750,000	707,580	0.18
AT&T Inc 1.8% EUR 14/09/2039	900,000	612,813	0.15
Bank of America Corp FRN 0.654% EUR 26/10/2031	900,000	683,384	0.17
Berkshire Hathaway Inc 0.5% EUR 15/01/2041	825,000	450,524	0.11
BP Capital Markets America Inc 2.772% USD 10/11/2050	1,000,000	610,308	0.15
Chubb INA Holdings Inc 2.5% EUR 15/03/2038	600,000	471,201	0.12
Citigroup Inc FRN 1.25% EUR 06/07/2026	1,200,000	1,120,356	0.28
Delta Air Lines 2020-1 Class A Pass Through Trust 2.5% USD 10/06/2028	1,596,974	1,308,243	0.33
Ford Motor Credit Co LLC 2.748% GBP 14/06/2024	875,000	951,119	0.24
Ford Motor Credit Co LLC 3.021% EUR 06/03/2024	750,000	738,788	0.19
Fresenius Medical Care US Finance III Inc 3.75% USD 15/06/2029	1,000,000	797,297	0.20
JPMorgan Chase & Co FRN 1.047% EUR 04/11/2032	1,400,000	1,063,867	0.27
MetLife Inc 5.25% USD 15/01/2054	1,031,000	955,063	0.24
Metropolitan Life Global Funding I 3.75% EUR 05/12/2030	816,000	803,364	0.20
Moody's Corp 0.95% EUR 25/02/2030	950,000	783,408	0.20
Morgan Stanley FRN 0.495% EUR 26/10/2029	1,500,000	1,203,590	0.30
Morgan Stanley FRN 0.497% EUR 07/02/2031	1,175,000	894,269	0.23
Nasdaq Inc 0.875% EUR 13/02/2030	900,000	716,895	0.18
Prologis Euro Finance LLC 3.875% EUR 31/01/2030	400,000	387,646	0.10
Prologis Euro Finance LLC 4.25% EUR 31/01/2043	450,000	421,297	0.11
Thermo Fisher Scientific Inc 2.875% EUR 24/07/2037	500,000	434,053	0.11
Verizon Communications Inc 2.875% EUR 15/01/2038	1,850,000	1,531,047	0.39
		18,839,993	4.76
<b>TOTAL BONDS</b>		<b>374,311,945</b>	<b>94.49</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>374,311,945</b>	<b>94.49</b>

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## Invesco Euro Bond Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value EUR</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	5,999,412	5,877,114	1.49
Invesco Markets II plc - Invesco Euro Government Bond 5-7 Year UCITS ETF	11,000	370,425	0.09
Invesco Markets II plc - Invesco Euro Government Bond 7-10 Year UCITS ETF	11,000	344,988	0.09
		<b>6,592,527</b>	<b>1.67</b>
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>6,592,527</b>	<b>1.67</b>
<b>Total Investments</b>		<b>380,904,472</b>	<b>96.16</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

# Invesco Euro Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Ausgrid Finance Pty Ltd 0.875% EUR 07/10/2031	4,000,000	3,037,920	0.11
<b>BELGIUM</b>			
Ageas SA/NV FRN 1.875% EUR 24/11/2051	3,400,000	2,499,850	0.10
Ageas SA/NV FRN 3.25% EUR 02/07/2049	3,400,000	2,929,950	0.11
Ageas SA/NV FRN 3.875% EUR Perpetual	4,000,000	3,008,000	0.11
Anheuser-Busch InBev SA/NV 2% EUR 17/03/2028	9,300,000	8,575,470	0.32
Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036	9,650,000	8,326,515	0.31
		25,339,785	0.95
<b>CANADA</b>			
Royal Bank of Canada 0.25% EUR 02/05/2024	2,250,000	2,162,565	0.08
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 3.6% USD 28/11/2024	10,500,000	9,591,149	0.36
UPCB Finance VII Ltd 3.625% EUR 15/06/2029	2,000,000	1,772,000	0.06
		11,363,149	0.42
<b>DENMARK</b>			
Carlsberg Breweries A/S 0.375% EUR 30/06/2027	3,150,000	2,714,969	0.10
Danske Bank A/S 1.625% EUR 15/03/2024	4,400,000	4,299,966	0.16
Danske Bank A/S FRN 4.125% EUR 10/01/2031	12,000,000	11,883,000	0.44
Orsted A/S 4.125% EUR 01/03/2035	10,867,000	10,828,368	0.41
Orsted A/S FRN 5.25% EUR 08/12/2022	2,179,000	2,159,825	0.08
		31,886,128	1.19
<b>FINLAND</b>			
Stora Enso Oyj 0.625% EUR 02/12/2030	1,150,000	903,083	0.03
<b>FRANCE</b>			
Afflelou SAS 4.25% EUR 19/05/2026	2,033,000	1,886,217	0.07
Air Liquide Finance SA 0.375% EUR 27/05/2031	8,500,000	6,803,230	0.25
Air Liquide Finance SA 0.375% EUR 20/09/2033	6,700,000	4,875,757	0.18
Arkema SA 1.5% EUR 20/01/2025	11,300,000	10,853,990	0.40
Arkema SA 3.5% EUR 23/01/2031	12,500,000	11,963,438	0.45
AXA SA FRN 3.375% EUR 06/07/2047	15,000,000	14,007,300	0.52
AXA SA 3.625% EUR 10/01/2033	11,000,000	10,820,590	0.40
AXA SA FRN 3.875% EUR Perpetual	9,500,000	9,166,396	0.34
AXA SA FRN 4.25% EUR 10/03/2043	11,500,000	10,629,450	0.40
BNP Paribas SA FRN 0.5% EUR 04/06/2026	1,400,000	1,290,877	0.05
BNP Paribas SA 2.375% EUR 20/05/2024	2,800,000	2,759,302	0.10
BNP Paribas SA 3.625% EUR 01/09/2029	5,300,000	5,050,052	0.19
BNP Paribas SA FRN 3.875% EUR 23/02/2029	10,000,000	9,877,250	0.37
BNP Paribas SA FRN 5.125% USD Perpetual	7,000,000	5,809,262	0.22
BNP Paribas SA FRN 7.375% EUR Perpetual	8,800,000	8,852,800	0.33
BNP Paribas SA FRN 7.375% USD Perpetual	4,000,000	3,726,455	0.14
BNP Paribas SA FRN 9.25% USD Perpetual	5,749,000	5,795,718	0.22
BPCE SA FRN 1.5% EUR 13/01/2042	4,200,000	3,541,902	0.13
Capgemini SE 0.625% EUR 23/06/2025	4,000,000	3,724,320	0.14
Capgemini SE 1.125% EUR 23/06/2030	4,200,000	3,488,751	0.13
Capgemini SE 1.625% EUR 15/04/2026	4,300,000	4,032,088	0.15
Cie de Saint-Gobain 2.125% EUR 10/06/2028	5,500,000	5,041,960	0.19
Cie de Saint-Gobain 2.625% EUR 10/08/2032	2,000,000	1,790,920	0.07
Cie de Saint-Gobain 3.5% EUR 18/01/2029	10,500,000	10,259,550	0.38
CNP Assurances FRN 2% EUR 27/07/2050	4,200,000	3,445,491	0.13
CNP Assurances FRN 2.5% EUR 30/06/2051	10,100,000	8,243,115	0.31
CNP Assurances 2.75% EUR 05/02/2029	2,900,000	2,616,771	0.10
CNP Assurances FRN 4% EUR Perpetual	4,200,000	4,107,428	0.15
CNP Assurances FRN 4.75% EUR Perpetual	4,600,000	4,267,650	0.16
CNP Assurances FRN 4.875% USD Perpetual	10,000,000	7,454,231	0.28
Credit Agricole SA 2% EUR 25/03/2029	5,800,000	4,941,194	0.18

# Invesco Euro Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Credit Agricole SA 2.5% EUR 29/08/2029	7,500,000	6,824,137	0.25
Credit Agricole SA 3.375% EUR 28/07/2027	8,000,000	7,806,000	0.29
Credit Agricole SA FRN 4% EUR 12/10/2026	10,500,000	10,417,943	0.39
Credit Agricole SA FRN 6.875% USD Perpetual	6,000,000	5,573,734	0.21
Credit Agricole SA FRN 7.25% EUR Perpetual	4,700,000	4,751,230	0.18
Crown European Holdings SA 3.375% EUR 15/05/2025	3,500,000	3,405,115	0.13
Danone SA 0.709% EUR 03/11/2024	12,800,000	12,249,216	0.46
Danone SA 3.071% EUR 07/09/2032	8,400,000	8,005,956	0.30
Electricite de France SA FRN 2.625% EUR Perpetual	8,000,000	6,428,388	0.24
Electricite de France SA 4.25% EUR 25/01/2032	4,000,000	3,894,920	0.14
Electricite de France SA FRN 5% EUR Perpetual	6,200,000	5,804,750	0.22
Electricite de France SA FRN 5.375% EUR Perpetual	7,000,000	6,769,000	0.25
Electricite de France SA FRN 7.5% EUR Perpetual	7,000,000	7,017,500	0.26
Engie SA 4% EUR 11/01/2035	14,000,000	13,633,200	0.51
Engie SA 4.25% EUR 11/01/2043	7,000,000	6,762,560	0.25
Faurecia SE 3.125% EUR 15/06/2026	3,000,000	2,784,510	0.10
Getlink SE 3.5% EUR 30/10/2025	2,400,000	2,340,036	0.09
Iliad SA 5.375% EUR 14/06/2027	3,800,000	3,719,877	0.14
La Banque Postale SA FRN 3.875% EUR Perpetual	4,600,000	3,967,454	0.15
La Banque Postale SA FRN 5.5% EUR 05/03/2034	7,500,000	7,340,625	0.27
Loxam SAS 2.875% EUR 15/04/2026	2,250,000	2,032,672	0.08
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 3.5% EUR Perpetual	2,600,000	1,978,353	0.07
Orange SA 0.625% EUR 16/12/2033	10,000,000	7,175,284	0.27
Orange SA 1.25% EUR 07/07/2027	2,300,000	2,078,383	0.08
Orange SA 1.625% EUR 07/04/2032	1,800,000	1,497,168	0.06
Paprec Holding SA 3.5% EUR 01/07/2028	1,000,000	857,680	0.03
Pernod Ricard SA 0.5% EUR 24/10/2027	1,500,000	1,303,020	0.05
Pernod Ricard SA 1.5% EUR 18/05/2026	9,200,000	8,588,016	0.32
Pernod Ricard SA 1.75% EUR 08/04/2030	3,800,000	3,342,138	0.12
Pernod Ricard SA 3.75% EUR 02/11/2032	7,000,000	6,952,155	0.26
Rexel SA 2.125% EUR 15/12/2028	3,600,000	3,109,068	0.12
RTE Réseau de Transport d'Electricite SADIR 1% EUR 19/10/2026	10,500,000	9,538,305	0.35
RTE Réseau de Transport d'Electricite SADIR 1.875% EUR 23/10/2037	2,300,000	1,761,823	0.07
Sanofi 1.75% EUR 10/09/2026	21,800,000	20,571,225	0.77
Schneider Electric SE 3.375% EUR 13/04/2034	6,000,000	5,815,050	0.22
SCOR SE FRN 5.25% USD Perpetual	14,200,000	10,742,579	0.40
Societe Generale SA FRN 1% EUR 24/11/2030	5,500,000	4,883,450	0.18
Societe Generale SA FRN 4.25% EUR 06/12/2030	10,600,000	10,250,200	0.38
Societe Generale SA FRN 7.875% EUR Perpetual	4,600,000	4,675,854	0.17
Societe Generale SA FRN 9.375% USD Perpetual	4,486,000	4,466,848	0.17
SPCM SA 2% EUR 01/02/2026	3,500,000	3,216,465	0.12
Suez SACA 2.875% EUR 24/05/2034	9,800,000	8,408,498	0.31
TotalEnergies Capital International SA 0.625% EUR 04/10/2024	5,800,000	5,527,806	0.21
TotalEnergies SE FRN 1.625% EUR Perpetual	5,300,000	4,381,775	0.16
TotalEnergies SE FRN 1.75% EUR Perpetual	13,750,000	13,193,125	0.49
TotalEnergies SE FRN 2.625% EUR Perpetual	22,800,000	21,522,050	0.80
Valeo 1% EUR 03/08/2028	2,500,000	2,000,788	0.07
Veolia Environnement SA FRN 2.5% EUR Perpetual	13,800,000	11,371,200	0.42
		501,860,584	18.71
<b>GERMANY</b>			
Allianz SE FRN 2.241% EUR 07/07/2045	8,500,000	7,972,957	0.30
Allianz SE FRN 2.625% EUR Perpetual	4,600,000	3,276,810	0.12
Allianz SE FRN 3.375% EUR Perpetual	19,000,000	18,420,676	0.69
Allianz SE FRN 4.252% EUR 05/07/2052	10,500,000	9,781,800	0.36
Allianz SE FRN 4.597% EUR 07/09/2038	11,500,000	11,248,725	0.42
Bayer AG FRN 3.75% EUR 01/07/2074	9,000,000	8,742,851	0.33
Bayer AG FRN 5.375% EUR 25/03/2082	7,200,000	6,556,680	0.24
Bundesrepublik Deutschland Bundesanleihe 1.7% EUR 15/08/2032	75,000,000	69,301,875	2.58
Bundesschatzanweisungen 0% EUR 15/09/2023	30,000,000	29,510,550	1.10
Commerzbank AG 0.25% EUR 16/09/2024	5,800,000	5,475,131	0.20
Commerzbank AG FRN 0.75% EUR 24/03/2026	5,500,000	5,082,000	0.19

## Invesco Euro Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>GERMANY (continued)</b>			
Commerzbank AG FRN 4% EUR 05/12/2030	1,900,000	1,809,750	0.07
Commerzbank AG FRN 6.125% EUR Perpetual	8,800,000	8,322,600	0.31
Commerzbank AG FRN 6.5% EUR 06/12/2032	5,700,000	5,700,285	0.21
Continental AG 3.625% EUR 30/11/2027	5,200,000	5,101,664	0.19
Deutsche Bahn Finance GMBH 3.625% EUR 18/12/2037	4,842,000	4,671,416	0.17
Deutsche Bank AG FRN 1% EUR 19/11/2025	5,000,000	4,720,000	0.18
Deutsche Bank AG FRN 4% EUR 24/06/2032	2,300,000	2,076,210	0.08
Deutsche Bank AG FRN 6.75% EUR Perpetual	3,400,000	3,099,440	0.12
Deutsche Bank AG FRN 10% EUR Perpetual	5,200,000	5,534,646	0.21
Deutsche Lufthansa AG 1.625% EUR 16/11/2023	2,900,000	2,842,769	0.11
Deutsche Telekom AG 1.75% EUR 25/03/2031	16,000,000	13,921,120	0.52
Deutsche Telekom AG 1.75% EUR 09/12/2049	9,800,000	6,375,087	0.24
Deutsche Wohnen SE 1.5% EUR 30/04/2030	500,000	401,548	0.01
EnBW Energie Baden-Wuerttemberg AG FRN 1.125% EUR 05/11/2079	8,400,000	7,839,300	0.29
Eurogrid GmbH 3.279% EUR 05/09/2031	10,800,000	10,324,800	0.38
Fresenius SE & Co KGaA 1.625% EUR 08/10/2027	1,800,000	1,598,175	0.06
Fresenius SE & Co KGaA 2.875% EUR 24/05/2030	3,250,000	2,866,581	0.11
Fresenius SE & Co KGaA 5% EUR 28/11/2029	7,500,000	7,495,875	0.28
Gruenthal GmbH 3.625% EUR 15/11/2026	2,750,000	2,519,371	0.09
Hannover Rueck SE FRN 1.75% EUR 08/10/2040	3,500,000	2,758,000	0.10
IHO Verwaltungs GmbH 3.625% EUR 15/05/2025	2,830,000	2,676,359	0.10
KION Group AG 1.625% EUR 24/09/2025	1,100,000	1,034,856	0.04
Mahle GmbH 2.375% EUR 14/05/2028	3,500,000	2,569,910	0.10
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 1.25% EUR 26/05/2041	4,000,000	3,045,340	0.11
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	3,200,000	3,051,681	0.11
Volkswagen Financial Services AG 3.375% EUR 06/04/2028	5,600,000	5,349,005	0.20
ZF Finance GmbH 5.75% EUR 03/08/2026	1,500,000	1,512,285	0.06
		294,588,128	10.98
<b>IRELAND</b>			
AIB Group Plc FRN 2.875% EUR 30/05/2031	1,750,000	1,585,500	0.06
Bank of Ireland Group Plc FRN 6.75% EUR 01/03/2033	2,000,000	2,036,240	0.08
Roadster Finance DAC 1.625% EUR 09/12/2024	1,750,000	1,573,145	0.06
Roadster Finance DAC 2.375% EUR 08/12/2027	1,750,000	1,489,338	0.05
Vodafone International Financing DAC 3.75% EUR 02/12/2034	11,564,000	11,055,357	0.41
		17,739,580	0.66
<b>ITALY</b>			
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	7,100,000	5,888,456	0.22
Assicurazioni Generali SpA 5.8% EUR 06/07/2032	5,000,000	5,243,750	0.19
Autostrade per l'Italia SpA 1.625% EUR 25/01/2028	3,750,000	3,201,094	0.12
Banco BPM SpA 1.75% EUR 28/01/2025	2,400,000	2,277,720	0.08
Banco BPM SpA FRN 6.5% EUR Perpetual	4,000,000	3,768,840	0.14
BPER Banca FRN 3.625% EUR 30/11/2030	5,300,000	4,931,624	0.18
BPER Banca FRN 6.125% EUR 01/02/2028	10,000,000	10,000,850	0.37
Credito Emiliano SpA FRN 1.5% EUR 25/10/2025	3,300,000	3,118,516	0.12
Enel SpA FRN 3.5% EUR Perpetual	5,650,000	5,371,737	0.20
Enel SpA FRN 6.625% EUR Perpetual	2,334,000	2,331,082	0.09
FCA Bank SpA/Ireland 0.125% EUR 16/11/2023	2,500,000	2,439,613	0.09
Infrastrutture Wireless Italiane SpA 1.875% EUR 08/07/2026	3,400,000	3,122,084	0.12
Intesa Sanpaolo SpA FRN 5% EUR 08/03/2028	10,000,000	9,939,000	0.37
Intesa Sanpaolo SpA FRN 5.5% EUR Perpetual	2,100,000	1,793,925	0.07
Intesa Sanpaolo SpA FRN 5.875% EUR Perpetual	4,000,000	3,252,500	0.12
Intesa Sanpaolo SpA FRN 6.375% EUR Perpetual	4,400,000	3,932,500	0.15
Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual	5,800,000	5,150,591	0.19
Italy Buoni Poliennali Del Tesoro 0% EUR 29/11/2023	20,000,000	19,520,001	0.73
Mediobanca Banca di Credito Finanziario SpA 0.875% EUR 15/01/2026	4,571,000	4,185,710	0.16
Mediobanca Banca di Credito Finanziario SpA 1% EUR 08/09/2027	3,900,000	3,432,800	0.13
Mediobanca Banca di Credito Finanziario SpA FRN 2.3% EUR 23/11/2030	1,800,000	1,654,092	0.06
Telecom Italia SpA/Milano 3% EUR 30/09/2025	2,800,000	2,664,228	0.10
Terna - Rete Elettrica Nazionale FRN 2.375% EUR Perpetual	1,800,000	1,507,050	0.06

## Invesco Euro Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>ITALY (continued)</b>			
UniCredit SpA FRN 2.731% EUR 15/01/2032	4,000,000	3,445,000	0.13
UniCredit SpA FRN 4.8% EUR 17/01/2029	6,500,000	6,486,318	0.24
UniCredit SpA FRN 4.875% EUR 20/02/2029	1,750,000	1,735,125	0.06
UniCredit SpA FRN 6.625% EUR Perpetual	2,900,000	2,885,500	0.11
UniCredit SpA FRN 7.5% EUR Perpetual	2,200,000	2,165,350	0.08
UniCredit SpA FRN 8% USD Perpetual	3,500,000	3,224,024	0.12
		128,669,080	4.80
<b>JAPAN</b>			
Nissan Motor Co Ltd 1.94% EUR 15/09/2023	1,750,000	1,730,540	0.07
<b>LUXEMBOURG</b>			
Aroundtown SA FRN 1.625% EUR Perpetual	8,000,000	3,246,000	0.12
Becton Dickinson Euro Finance Sarl 3.553% EUR 13/09/2029	15,000,000	14,631,075	0.55
Dana Financing Luxembourg Sarl 3% EUR 15/07/2029	1,871,000	1,492,927	0.06
Holcim Finance Luxembourg SA 0.5% EUR 23/04/2031	4,600,000	3,359,932	0.13
Holcim Finance Luxembourg SA 2.375% EUR 09/04/2025	1,400,000	1,363,285	0.05
John Deere Cash Management SARL 2.2% EUR 02/04/2032	3,750,000	3,378,162	0.13
Lion/Polaris Lux 4 SA FRN 6.046% EUR 01/07/2026	3,400,000	3,315,357	0.12
Medtronic Global Holdings SCA 1.375% EUR 15/10/2040	6,800,000	4,399,158	0.16
Medtronic Global Holdings SCA 3.375% EUR 15/10/2034	11,000,000	10,310,300	0.38
Nestle Finance International Ltd 0% EUR 12/11/2024	6,500,000	6,148,773	0.23
Nestle Finance International Ltd 1.75% EUR 02/11/2037	7,900,000	6,254,627	0.23
Nestle Finance International Ltd 3.375% EUR 15/11/2034	10,000,000	9,699,950	0.36
Telenet Finance Luxembourg Notes Sarl 3.5% EUR 01/03/2028	3,000,000	2,717,490	0.10
Traton Finance Luxembourg SA 0.125% EUR 24/03/2025	2,300,000	2,116,609	0.08
Traton Finance Luxembourg SA 1.25% EUR 24/03/2033	3,500,000	2,577,558	0.10
Whirlpool Finance Luxembourg Sarl 1.25% EUR 02/11/2026	7,200,000	6,534,216	0.24
		81,545,419	3.04
<b>MULTINATIONAL</b>			
Clarios Global LP / Clarios US Finance Co 4.375% EUR 15/05/2026	2,000,000	1,889,040	0.07
<b>NETHERLANDS</b>			
Abertis Infraestructuras Finance BV FRN 3.248% EUR Perpetual	2,900,000	2,610,725	0.10
ABN AMRO Bank NV 0.6% EUR 15/01/2027	3,200,000	2,803,888	0.10
Achmea BV 1.5% EUR 26/05/2027	7,000,000	6,362,055	0.24
Aegon NV FRN 4% EUR 25/04/2044	7,800,000	7,652,083	0.29
Aegon NV FRN 5.625% EUR Perpetual	3,400,000	3,126,300	0.12
Airbus SE 1.625% EUR 07/04/2025	2,900,000	2,773,923	0.10
Airbus SE 1.625% EUR 09/06/2030	10,950,000	9,431,509	0.35
Airbus SE 2.375% EUR 09/06/2040	2,300,000	1,741,871	0.07
Allianz Finance II BV 1.375% EUR 21/04/2031	8,200,000	7,018,298	0.26
ASML Holding NV 0.25% EUR 25/02/2030	5,200,000	4,163,536	0.16
ASR Nederland NV FRN 3.375% EUR 02/05/2049	2,000,000	1,746,500	0.07
ASR Nederland NV FRN 7% EUR 07/12/2043	8,000,000	8,365,440	0.31
Axalta Coating Systems Dutch Holding B BV 3.75% EUR 15/01/2025	3,500,000	3,448,725	0.13
Cooperatieve Rabobank UA 0.25% EUR 30/10/2026	14,000,000	12,409,600	0.46
Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual	4,600,000	3,918,050	0.15
Cooperatieve Rabobank UA 4% EUR 10/01/2030	13,500,000	13,199,490	0.49
Cooperatieve Rabobank UA 4.125% EUR 14/07/2025	3,500,000	3,548,628	0.13
Cooperatieve Rabobank UA FRN 4.375% EUR Perpetual	5,000,000	4,496,250	0.17
Darling Global Finance BV 3.625% EUR 15/05/2026	2,000,000	1,916,000	0.07
Diageo Capital BV 0.125% EUR 28/09/2028	3,500,000	2,898,245	0.11
DSV Finance BV 0.875% EUR 17/09/2036	8,200,000	5,402,570	0.20
EDP Finance BV 3.875% EUR 11/03/2030	1,000,000	986,800	0.04
ELM BV for Swiss Reinsurance Co Ltd FRN 2.6% EUR Perpetual	12,600,000	11,687,770	0.44
Enel Finance International NV 144A 5% USD 15/06/2032	7,800,000	6,719,521	0.25
Enel Finance International NV 144A 7.75% USD 14/10/2052	6,464,000	6,898,858	0.26
Goodyear Europe BV 2.75% EUR 15/08/2028	1,437,000	1,174,726	0.04
GSK Capital BV 3.125% EUR 28/11/2032	12,000,000	11,326,680	0.42
GSK Consumer Healthcare Capital NL BV 2.125% EUR 29/03/2034	2,750,000	2,256,540	0.08
Heineken NV 1.625% EUR 30/03/2025	1,200,000	1,148,928	0.04
Heineken NV 2.25% EUR 30/03/2030	592,000	534,096	0.02

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Iberdrola International BV FRN 1.45% EUR Perpetual	4,900,000	4,215,225	0.16
Iberdrola International BV FRN 1.874% EUR Perpetual	10,400,000	9,308,000	0.35
Iberdrola International BV FRN 2.25% EUR Perpetual	10,500,000	8,643,570	0.32
ING Groep NV FRN 2.125% EUR 26/05/2031	6,300,000	5,720,400	0.21
ING Groep NV FRN 4.125% EUR 24/08/2033	3,700,000	3,490,950	0.13
ING Groep NV FRN 4.25% USD Perpetual	2,000,000	1,356,542	0.05
Koninklijke KPN NV FRN 6% EUR Perpetual	10,224,000	10,327,774	0.39
Mercedes-Benz International Finance BV 1.625% EUR 22/08/2023	2,300,000	2,281,807	0.09
NN Group NV FRN 4.625% EUR 08/04/2044	9,500,000	9,411,003	0.35
OI European Group BV 3.125% EUR 15/11/2024	3,500,000	3,419,220	0.13
Repsol International Finance BV FRN 2.5% EUR Perpetual	6,000,000	5,167,500	0.19
Repsol International Finance BV FRN 3.75% EUR Perpetual	8,650,000	8,055,313	0.30
Roche Finance Europe BV 3.355% EUR 27/02/2035	10,159,000	9,947,794	0.37
Schlumberger Finance BV 1.375% EUR 28/10/2026	2,752,000	2,521,300	0.09
Schlumberger Finance BV 2% EUR 06/05/2032	4,500,000	3,810,870	0.14
Shell International Finance BV 0.75% EUR 15/08/2028	5,800,000	4,942,238	0.18
Shell International Finance BV 1.625% EUR 20/01/2027	19,500,000	18,107,213	0.68
Siemens Financieringsmaatschappij NV 3% EUR 08/09/2033	16,200,000	15,211,719	0.57
Siemens Financieringsmaatschappij NV 3.375% EUR 24/08/2031	7,500,000	7,375,988	0.28
Stellantis NV 2.75% EUR 01/04/2032	5,000,000	4,315,225	0.16
Telefonica Europe BV FRN 2.875% EUR Perpetual	5,300,000	4,530,970	0.17
Telefonica Europe BV FRN 6.135% EUR Perpetual	9,500,000	9,146,790	0.34
Telefonica Europe BV FRN 7.125% EUR Perpetual	6,100,000	6,271,715	0.23
TenneT Holding BV 2.75% EUR 17/05/2042	6,800,000	5,642,402	0.21
Thermo Fisher Scientific Finance I BV 1.625% EUR 18/10/2041	8,200,000	5,489,777	0.20
Unilever Finance Netherlands BV 3.25% EUR 23/02/2031	12,937,000	12,640,290	0.47
Universal Music Group NV 3.75% EUR 30/06/2032	11,804,000	11,380,236	0.42
Volkswagen International Finance NV 0.875% EUR 22/09/2028	3,400,000	2,824,983	0.11
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	15,300,000	13,103,685	0.49
Volkswagen International Finance NV FRN 4.375% EUR Perpetual	6,800,000	5,711,660	0.21
Ziggo Bond Co BV 3.375% EUR 28/02/2030	4,400,000	3,350,292	0.12
		369,490,056	13.78
<b>NORWAY</b>			
Equinor ASA 3.25% USD 10/11/2024	10,400,000	9,520,659	0.36
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080	7,300,000	6,602,850	0.25
EDP - Energias de Portugal SA FRN 1.875% EUR 02/08/2081	2,900,000	2,507,050	0.09
EDP - Energias de Portugal SA FRN 5.943% EUR 23/04/2083	2,300,000	2,270,100	0.08
		11,380,000	0.42
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA FRN 4.625% EUR 13/01/2031	11,000,000	10,859,475	0.40
Banco Bilbao Vizcaya Argentaria SA FRN 6% EUR Perpetual	12,200,000	11,774,464	0.44
Banco de Sabadell SA 1.125% EUR 27/03/2025	2,800,000	2,596,944	0.10
Banco de Sabadell SA 1.75% EUR 10/05/2024	10,500,000	10,178,227	0.38
Banco de Sabadell SA FRN 2% EUR 17/01/2030	4,500,000	4,110,638	0.15
Banco de Sabadell SA FRN 5% EUR Perpetual	5,800,000	4,750,432	0.18
Banco de Sabadell SA FRN 5.375% EUR 12/12/2028	2,300,000	2,306,254	0.09
Banco de Sabadell SA FRN 6% EUR 16/08/2033	7,500,000	7,262,325	0.27
Banco Santander SA 0.25% EUR 19/06/2024	3,500,000	3,342,962	0.12
Banco Santander SA 0.3% EUR 04/10/2026	2,400,000	2,106,576	0.08
Banco Santander SA FRN 3.625% EUR Perpetual	5,800,000	4,148,740	0.15
Banco Santander SA FRN 4.75% EUR Perpetual	3,600,000	3,254,436	0.12
Banco Santander SA FRN 7.5% USD Perpetual	4,600,000	4,271,390	0.16
Bankinter SA FRN 6.25% EUR Perpetual	7,600,000	7,424,516	0.28
CaixaBank SA 1.125% EUR 17/05/2024	3,500,000	3,385,865	0.13
CaixaBank SA 1.125% EUR 27/03/2026	5,600,000	5,106,360	0.19
CaixaBank SA FRN 1.25% EUR 18/06/2031	7,500,000	6,535,725	0.24
CaixaBank SA FRN 3.75% EUR 15/02/2029	1,800,000	1,778,483	0.07
CaixaBank SA FRN 5.25% EUR Perpetual	3,600,000	3,191,076	0.12
CaixaBank SA FRN 5.875% EUR Perpetual	3,600,000	3,298,680	0.12

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<b>SPAIN (continued)</b>			
CaixaBank SA FRN 6.75% EUR Perpetual	3,200,000	3,166,672	0.12
Iberdrola Finanzas SA FRN 4.875% EUR Perpetual	4,400,000	4,256,384	0.16
Mapfre SA 1.625% EUR 19/05/2026	12,500,000	11,493,737	0.43
Red Electrica Corp SA FRN 4.625% EUR Perpetual	4,600,000	4,530,540	0.17
Red Electrica Financiaciones SAU 1.25% EUR 13/03/2027	9,500,000	8,714,873	0.32
Telefonica Emisiones SA 4.895% USD 06/03/2048	9,200,000	6,966,344	0.26
		140,812,118	5.25
<b>SWEDEN</b>			
Molnlycke Holding AB 0.625% EUR 15/01/2031	3,000,000	2,282,220	0.08
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	4,800,000	4,440,134	0.17
Svenska Handelsbanken AB FRN 4.375% USD Perpetual	1,800,000	1,526,060	0.06
Vattenfall AB 0.05% EUR 15/10/2025	2,300,000	2,087,043	0.08
Verisure Holding AB 3.25% EUR 15/02/2027	2,500,000	2,165,025	0.08
		12,500,482	0.47
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 6.625% EUR Perpetual	3,786,000	3,776,781	0.14
Julius Baer Group Ltd FRN 6.875% USD Perpetual	2,000,000	1,839,397	0.07
Credit Suisse AG FRN 2.125% EUR 13/10/2026^^	6,000,000	5,183,490	0.19
Credit Suisse AG FRN 4.375% EUR 11/01/2031^^	10,200,000	10,125,438	0.38
Credit Suisse AG 144A FRN 4.5% USD Perpetual^^	3,491,000	1,912,881	0.07
Credit Suisse AG FRN 5.125% USD Perpetual^^	1,400,000	1,222,451	0.05
Credit Suisse AG 144A FRN 5.25% USD Perpetual^^	3,000,000	1,958,467	0.07
UBS Group AG FRN 6.875% USD Perpetual	5,800,000	5,398,148	0.20
Credit Suisse AG FRN 9.75% USD Perpetual^^	2,849,000	2,423,901	0.09
		33,840,954	1.26
<b>UNITED KINGDOM</b>			
Aviva Plc FRN 3.375% EUR 04/12/2045	5,800,000	5,485,684	0.20
Aviva Plc FRN 6.125% EUR 05/07/2043	8,582,000	8,614,912	0.32
Bank of Scotland Plc FRN 2.5% EUR 07/02/2035	7,324,000	6,101,331	0.23
Barclays Bank Plc FRN 5.235% USD Perpetual	1,500,000	1,134,779	0.04
Barclays Plc FRN 5.262% EUR 29/01/2034	6,000,000	6,026,430	0.23
Barclays Plc OLKB FRN 8% USD Perpetual	3,996,000	3,706,922	0.14
Barclays Plc OLSW FRN 8% USD Perpetual	7,200,000	6,731,226	0.25
BG Energy Capital Plc 2.25% EUR 21/11/2029	11,600,000	10,435,744	0.39
BP Capital Markets Plc 1.573% EUR 16/02/2027	5,800,000	5,288,256	0.20
BP Capital Markets Plc 1.953% EUR 03/03/2025	17,400,000	16,770,373	0.63
BP Capital Markets Plc FRN 3.625% EUR Perpetual	11,400,000	10,005,593	0.37
British Telecommunications Plc 1.75% EUR 10/03/2026	19,720,000	18,561,848	0.69
Coca-Cola Europacific Partners Plc 2.375% EUR 07/05/2025	8,300,000	8,191,146	0.31
Diageo Capital Plc 5.5% USD 24/01/2033	7,652,000	7,492,346	0.28
HSBC Bank Plc FRN 4.44% USD Perpetual	5,400,000	4,004,978	0.15
HSBC Bank Plc FRN 5.401% USD Perpetual	3,600,000	2,669,985	0.10
HSBC Holdings Plc 4.25% USD 14/03/2024	22,000,000	20,419,912	0.76
HSBC Holdings Plc FRN 4.75% EUR Perpetual	2,400,000	2,083,944	0.08
HSBC Holdings Plc FRN 6.364% EUR 16/11/2032	7,000,000	7,203,490	0.27
HSBC Holdings Plc FRN 6.375% USD Perpetual	2,400,000	2,215,006	0.08
INEOS Quattro Finance 2 Plc 2.5% EUR 15/01/2026	3,500,000	3,098,270	0.12
InterContinental Hotels Group Plc 2.125% EUR 15/05/2027	5,300,000	4,874,278	0.18
Lloyds Bank Plc 1.25% EUR 13/01/2025	6,500,000	6,183,715	0.23
Lloyds Banking Group Plc FRN 3.125% EUR 24/08/2030	5,500,000	5,061,183	0.19
Lloyds Banking Group Plc FRN 4.5% EUR 11/01/2029	17,000,000	16,903,440	0.63
Lloyds Banking Group Plc FRN 4.947% EUR Perpetual	2,800,000	2,688,840	0.10
Lloyds Banking Group Plc FRN 6.75% USD Perpetual	840,000	767,104	0.03
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	4,000,000	3,734,615	0.14
National Grid Electricity Distribution East Midlands Plc 3.949% EUR 20/09/2032	5,685,000	5,466,213	0.20
National Grid Plc 0.25% EUR 01/09/2028	8,200,000	6,660,163	0.25
National Grid Plc 4.275% EUR 16/01/2035	6,997,000	6,741,819	0.25
Nationwide Building Society 1.25% EUR 03/03/2025	3,500,000	3,334,869	0.12
Nationwide Building Society 3.25% EUR 05/09/2029	4,327,000	4,078,435	0.15
NatWest Group Plc 2.5% EUR 22/03/2023	9,670,000	9,667,824	0.36



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<b>UNITED KINGDOM (continued)</b>			
NatWest Group Plc FRN 5.763% EUR 28/02/2034	11,321,000	11,301,584	0.42
NatWest Group Plc FRN 6% USD Perpetual	6,200,000	5,499,303	0.21
NGG Finance Plc FRN 2.125% EUR 05/09/2082	5,000,000	4,277,500	0.16
Nomad Foods Bondco Plc 2.5% EUR 24/06/2028	2,800,000	2,382,674	0.09
Rolls-Royce Plc 4.625% EUR 16/02/2026	3,800,000	3,745,508	0.14
SSE Plc 2.875% EUR 01/08/2029	3,200,000	3,005,840	0.11
SSE Plc FRN 3.125% EUR Perpetual	4,000,000	3,670,000	0.14
SSE Plc FRN 4% EUR Perpetual	10,700,000	9,761,075	0.36
Thames Water Utilities Finance Plc 1.25% EUR 31/01/2032	5,000,000	3,805,825	0.14
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	14,418,000	14,140,598	0.53
Virgin Money UK Plc FRN 2.875% EUR 24/06/2025	5,800,000	5,634,874	0.21
Vmed O2 UK Financing I Plc 3.25% EUR 31/01/2031	2,400,000	1,904,952	0.07
Vmed O2 UK Financing I Plc 144A 4.75% USD 15/07/2031	3,200,000	2,478,013	0.09
Vodafone Group Plc 1.875% EUR 11/09/2025	9,280,000	8,863,974	0.33
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	3,000,000	2,685,450	0.10
Vodafone Group Plc FRN 3% EUR 27/08/2080	16,400,000	13,209,380	0.49
Wellcome Trust Ltd/The 1.125% EUR 21/01/2027	5,800,000	5,285,801	0.20
		334,057,024	12.46
<b>UNITED STATES</b>			
Amazon.com Inc 3.6% USD 13/04/2032	6,600,000	5,690,853	0.21
Amazon.com Inc 4.7% USD 01/12/2032	15,000,000	13,962,358	0.52
American Tower Corp 1.375% EUR 04/04/2025	5,200,000	4,905,888	0.18
Anheuser-Busch InBev Worldwide Inc 3.5% USD 01/06/2030	7,000,000	6,015,638	0.22
Apple Inc 1.375% EUR 24/05/2029	6,000,000	5,278,320	0.20
Apple Inc 1.625% EUR 10/11/2026	29,200,000	27,325,449	1.02
AT&T Inc 2.35% EUR 05/09/2029	15,300,000	13,784,749	0.51
AT&T Inc 2.45% EUR 15/03/2035	30,300,000	24,632,334	0.92
AT&T Inc 3.8% USD 01/12/2057	12,000,000	7,943,910	0.30
Bank of America Corp 0.75% EUR 26/07/2023	4,600,000	4,555,863	0.17
Bank of America Corp FRN 3.149% EUR 25/04/2024	13,800,000	13,806,900	0.51
Belden Inc 3.375% EUR 15/07/2027	3,500,000	3,258,325	0.12
Berkshire Hathaway Finance Corp 2% EUR 18/03/2034	5,000,000	4,085,822	0.15
Berkshire Hathaway Inc 1.625% EUR 16/03/2035	24,750,000	19,158,914	0.71
Booking Holdings Inc 1.8% EUR 03/03/2027	11,600,000	10,716,568	0.40
BP Capital Markets America Inc 2.721% USD 12/01/2032	1,200,000	951,063	0.04
Brink's Co/The 144A 5.5% USD 15/07/2025	1,200,000	1,101,334	0.04
Bristol-Myers Squibb Co 2.95% USD 15/03/2032	1,200,000	976,923	0.04
Broadcom Inc 144A 3.75% USD 15/02/2051	2,200,000	1,449,578	0.05
Broadcom Inc 4.3% USD 15/11/2032	1,200,000	1,003,756	0.04
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 01/06/2033	5,000,000	3,681,965	0.14
Citigroup Inc FRN 0.5% EUR 08/10/2027	4,300,000	3,753,900	0.14
Citigroup Inc FRN 1.25% EUR 06/07/2026	16,000,000	14,938,080	0.56
Coca-Cola Co/The 1.625% EUR 09/03/2035	14,000,000	11,009,271	0.41
Comcast Corp 5.5% USD 15/11/2032	2,387,000	2,317,482	0.09
Coty Inc 3.875% EUR 15/04/2026	3,900,000	3,707,886	0.14
Eli Lilly & Co 0.5% EUR 14/09/2033	18,335,000	13,447,622	0.50
Exxon Mobil Corp 0.524% EUR 26/06/2028	12,800,000	10,759,744	0.40
Exxon Mobil Corp 0.835% EUR 26/06/2032	11,500,000	8,632,878	0.32
Fidelity National Information Services Inc 2.95% EUR 21/05/2039	2,300,000	1,840,713	0.07
Fidelity National Information Services Inc 5.1% USD 15/07/2032	2,058,000	1,858,288	0.07
Ford Motor Credit Co LLC 2.33% EUR 25/11/2025	3,000,000	2,792,925	0.10
GSK Consumer Healthcare Capital US LLC 3.625% USD 24/03/2032	5,800,000	4,776,356	0.18
Home Depot Inc/The 3.25% USD 15/04/2032	6,800,000	5,625,148	0.21
Honeywell International Inc 0.75% EUR 10/03/2032	1,750,000	1,321,705	0.05
HP Inc 5.5% USD 15/01/2033	10,300,000	9,188,498	0.34
International Business Machines Corp 1.75% EUR 07/03/2028	10,900,000	9,863,846	0.37
International Business Machines Corp 3.75% EUR 06/02/2035	6,000,000	5,759,040	0.21
John Deere Capital Corp 4.35% USD 15/09/2032	2,428,000	2,204,056	0.08
Johnson & Johnson 1.15% EUR 20/11/2028	5,800,000	5,102,057	0.19
Johnson & Johnson 2.45% USD 01/03/2026	10,400,000	9,180,591	0.34
JPMorgan Chase & Co 0.625% EUR 25/01/2024	5,800,000	5,654,014	0.21
Kellogg Co 1.25% EUR 10/03/2025	12,000,000	11,408,933	0.43

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<b>UNITED STATES (continued)</b>			
Kraft Heinz Foods Co 2.25% EUR 25/05/2028	12,000,000	10,936,620	0.41
McDonald's Corp 1.75% EUR 03/05/2028	5,800,000	5,226,786	0.20
McDonald's Corp 3% EUR 31/05/2034	15,600,000	14,041,482	0.52
McDonald's Corp 4.6% USD 09/09/2032	5,182,000	4,721,083	0.18
Microsoft Corp 2.7% USD 12/02/2025	5,800,000	5,261,290	0.20
Mondelez International Inc 1.625% EUR 08/03/2027	22,000,000	19,959,405	0.74
Mondelez International Inc 2.75% USD 13/04/2030	500,000	405,599	0.02
Morgan Stanley FRN 5.148% EUR 25/01/2034	5,000,000	5,131,650	0.19
Nestle Holdings Inc 144A 4.3% USD 01/10/2032	5,195,000	4,780,630	0.18
Netflix Inc 3% EUR 15/06/2025	3,500,000	3,409,875	0.13
NextEra Energy Capital Holdings Inc 2.44% USD 15/01/2032	5,800,000	4,330,694	0.16
NextEra Energy Capital Holdings Inc 5% USD 15/07/2032	3,402,000	3,095,074	0.12
Novartis Capital Corp 3.4% USD 06/05/2024	8,120,000	7,501,839	0.28
PayPal Holdings Inc 4.4% USD 01/06/2032	8,600,000	7,620,156	0.28
PepsiCo Inc 3.9% USD 18/07/2032	7,000,000	6,204,281	0.23
Pfizer Inc 2.625% USD 01/04/2030	7,150,000	5,887,235	0.22
Primo Water Holdings Inc 3.875% EUR 31/10/2028	1,500,000	1,328,085	0.05
QUALCOMM Inc 4.25% USD 20/05/2032	5,600,000	5,061,652	0.19
Thermo Fisher Scientific Inc 2.375% EUR 15/04/2032	4,500,000	3,933,270	0.15
United States Treasury Note/Bond 2.875% USD 15/05/2032	45,000,000	38,956,674	1.45
United States Treasury Note/Bond 3% USD 30/06/2024	15,000,000	13,758,870	0.51
Verizon Communications Inc 1.3% EUR 18/05/2033	15,200,000	11,516,024	0.43
Verizon Communications Inc 4.75% EUR 31/10/2034	6,500,000	6,706,310	0.25
Visa Inc 4.15% USD 14/12/2035	1,600,000	1,422,552	0.05
Walgreens Boots Alliance Inc 2.125% EUR 20/11/2026	23,000,000	21,225,431	0.79
Walmart Inc 2.55% EUR 08/04/2026	23,200,000	22,590,646	0.84
Walt Disney Co/The 1.75% USD 13/01/2026	8,100,000	6,979,580	0.26
Warnermedia Holdings Inc 144A 4.279% USD 15/03/2032	5,750,000	4,670,179	0.17
WMG Acquisition Corp 2.75% EUR 15/07/2028	2,000,000	1,766,340	0.07
		567,858,855	21.17
<b>TOTAL BONDS</b>		<b>2,582,175,149</b>	<b>96.28</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>2,582,175,149</b>	<b>96.28</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	69,103,057	67,694,392	2.53
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>67,694,392</b>	<b>2.53</b>
<b>Total Investments</b>		<b>2,649,869,541</b>	<b>98.81</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
AusNet Services Holdings Pty Ltd FRN 1.625% EUR 11/03/2081	550,000	465,163	0.06
Australia & New Zealand Banking Group Ltd FRN 0.669% EUR 05/05/2031	1,675,000	1,439,160	0.18
Australia & New Zealand Banking Group Ltd FRN 1.809% GBP 16/09/2031	2,100,000	2,009,397	0.26
Australia & New Zealand Banking Group Ltd 3.652% EUR 20/01/2026	4,000,000	3,958,680	0.50
Australia & New Zealand Banking Group Ltd FRN 5.101% EUR 03/02/2033	2,175,000	2,145,624	0.27
BHP Billiton Finance Ltd FRN 5.625% EUR 22/10/2079	2,000,000	2,015,390	0.26
Toyota Finance Australia Ltd 0.064% EUR 13/01/2025	2,600,000	2,424,617	0.31
Westpac Banking Corp FRN 0.766% EUR 13/05/2031	2,575,000	2,214,642	0.28
		16,672,673	2.12
<b>AUSTRIA</b>			
BAWAG Group AG FRN 2.375% EUR 26/03/2029	1,600,000	1,532,704	0.20
Erste Group Bank AG 0.375% EUR 16/04/2024	3,300,000	3,171,317	0.40
Erste Group Bank AG FRN 4.25% EUR Perpetual	2,000,000	1,660,900	0.21
OMV AG 0.75% EUR 04/12/2023	2,000,000	1,958,050	0.25
OMV AG FRN 2.5% EUR Perpetual	1,800,000	1,624,950	0.21
OMV AG FRN 6.25% EUR Perpetual	2,000,000	2,077,014	0.26
Republic of Austria Government Bond 144A 1.2% EUR 20/10/2025	11,000,000	10,492,075	1.33
		22,517,010	2.86
<b>BELGIUM</b>			
Argenta Spaarbank NV FRN 1% EUR 13/10/2026	1,000,000	910,000	0.12
Euroclear Bank SA 0.125% EUR 07/07/2025	2,100,000	1,934,415	0.25
KBC Group NV FRN 0.5% EUR 03/12/2029	1,500,000	1,377,930	0.17
Kingdom of Belgium Government Bond 144A 0.2% EUR 22/10/2023	10,000,000	9,806,500	1.24
Kingdom of Belgium Government Bond 144A 0.5% EUR 22/10/2024	10,000,000	9,582,313	1.22
Kingdom of Belgium Government Bond 144A 0.8% EUR 22/06/2025	10,000,000	9,490,712	1.20
		33,101,870	4.20
<b>CANADA</b>			
Canadian Imperial Bank of Commerce 0.375% EUR 03/05/2024	4,000,000	3,843,160	0.49
Toronto-Dominion Bank/The 0.375% EUR 25/04/2024	4,500,000	4,330,058	0.55
		8,173,218	1.04
<b>CHINA</b>			
Industrial & Commercial Bank of China Ltd/London 1.625% GBP 28/12/2025	1,975,000	1,982,095	0.25
<b>DENMARK</b>			
Danske Bank A/S FRN 0.5% EUR 27/08/2025	2,600,000	2,447,524	0.31
Danske Bank A/S 0.75% EUR 02/06/2023	3,000,000	2,983,305	0.38
Danske Bank A/S FRN 6.125% USD Perpetual	900,000	826,162	0.11
Danske Bank A/S FRN 7% USD Perpetual	750,000	680,069	0.09
Jyske Bank A/S FRN 0.375% EUR 15/10/2025	2,000,000	1,870,768	0.24
Jyske Bank A/S FRN 0.625% EUR 20/06/2024	3,050,000	3,022,843	0.38
Nykredit Realkredit A/S 0.25% EUR 13/01/2026	1,250,000	1,112,881	0.14
Nykredit Realkredit A/S 4% EUR 17/07/2028	2,500,000	2,429,337	0.31
Nykredit Realkredit A/S FRN 4.125% EUR Perpetual	1,400,000	1,294,300	0.16
Orsted A/S 3.625% EUR 01/03/2026	1,925,000	1,920,592	0.24
		18,587,781	2.36
<b>FINLAND</b>			
CRH Finland Services Oyj 0.875% EUR 05/11/2023	1,650,000	1,619,797	0.21
Nordea Bank Abp FRN 1.625% GBP 09/12/2032	1,300,000	1,205,077	0.15
Nordea Bank Abp FRN 3.625% EUR 10/02/2026	3,700,000	3,664,683	0.47
Nordea Bank Abp FRN 6.625% USD Perpetual	1,150,000	1,056,590	0.13
OP Corporate Bank plc 0.25% EUR 24/03/2026	1,700,000	1,511,640	0.19
		9,057,787	1.15
<b>FRANCE</b>			
AXA SA FRN 3.875% EUR Perpetual	1,250,000	1,206,105	0.15

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Banque Federative du Credit Mutuel SA 0.75% EUR 15/06/2023	4,000,000	3,974,080	0.50
BNP Paribas SA FRN 0.25% EUR 13/04/2027	3,600,000	3,154,986	0.40
BNP Paribas SA FRN 0.375% EUR 14/10/2027	1,600,000	1,390,608	0.18
BPCE SA 0.625% EUR 28/04/2025	4,500,000	4,190,220	0.53
BPCE SA FRN 1.5% EUR 13/01/2042	2,200,000	1,855,282	0.24
Cie de Saint-Gobain 1.75% EUR 03/04/2023	3,000,000	2,996,805	0.38
CNP Assurances 0.375% EUR 08/03/2028	2,100,000	1,698,459	0.22
Credit Agricole SA FRN 1.874% GBP 09/12/2031	1,300,000	1,245,106	0.16
Electricite de France SA FRN 2.875% EUR Perpetual	2,400,000	2,040,000	0.26
Engie SA FRN 1.625% EUR Perpetual	1,400,000	1,292,550	0.16
French Republic Government Bond OAT 0% EUR 25/03/2024	4,000,000	3,865,000	0.49
French Republic Government Bond OAT 1.75% EUR 25/11/2024	15,000,000	14,636,831	1.86
French Republic Government Bond OAT 3.5% EUR 25/04/2026	5,000,000	5,061,090	0.64
French Republic Government Bond OAT 6% EUR 25/10/2025	11,500,000	12,327,373	1.57
Orange SA FRN 1.75% EUR Perpetual	1,300,000	1,082,640	0.14
Societe Generale SA FRN 1% EUR 24/11/2030	2,000,000	1,775,800	0.23
Societe Generale SA 1.125% EUR 23/01/2025	2,500,000	2,369,465	0.30
Sodexo SA 0.5% EUR 17/01/2024	800,000	778,700	0.10
Suez SACA 4.625% EUR 03/11/2028	1,800,000	1,838,880	0.23
TotalEnergies SE FRN 1.75% EUR Perpetual	2,050,000	1,966,975	0.25
TotalEnergies SE FRN 2% EUR Perpetual	1,500,000	1,300,219	0.16
		72,047,174	9.15
<b>GERMANY</b>			
Allianz SE FRN 3.375% EUR Perpetual	1,500,000	1,454,264	0.18
Bayer AG 0.375% EUR 06/07/2024	2,300,000	2,193,545	0.28
Bundesobligation 0% EUR 10/10/2025	6,000,000	5,571,285	0.71
Bundesobligation 1.3% EUR 15/10/2027	14,000,000	13,138,650	1.67
Bundesrepublik Deutschland Bundesanleihe 0.5% EUR 15/02/2025	25,000,000	23,792,687	3.02
Bundesrepublik Deutschland Bundesanleihe 0.5% EUR 15/02/2026	13,000,000	12,124,629	1.54
Commerzbank AG FRN 1.375% EUR 29/12/2031	2,100,000	1,755,600	0.22
Deutsche Bank AG FRN 1.375% EUR 10/06/2026	650,000	612,593	0.08
Deutsche Bank AG FRN 1.875% GBP 22/12/2028	2,000,000	1,863,437	0.24
E.ON SE 0.375% EUR 20/04/2023	3,450,000	3,438,701	0.44
HOWOGE Wohnungs-baugesellschaft mbH 0% EUR 01/11/2024	900,000	836,671	0.11
Schaeffler AG 1.875% EUR 26/03/2024	1,200,000	1,169,304	0.15
Schaeffler AG 2.75% EUR 12/10/2025	2,000,000	1,901,520	0.24
Volkswagen Leasing GmbH 0% EUR 12/07/2023	1,950,000	1,927,263	0.24
Volkswagen Leasing GmbH 0% EUR 19/07/2024	10,000,000	9,463,000	1.20
ZF Finance GmbH 2% EUR 06/05/2027	900,000	775,975	0.10
		82,019,124	10.42
<b>HONG KONG</b>			
AIA Group Ltd FRN 0.88% EUR 09/09/2033	1,575,000	1,251,653	0.16
CMB International Leasing Management Ltd 2% USD 04/02/2026	1,900,000	1,608,208	0.20
CNAC HK Finbridge Co Ltd 1.125% EUR 22/09/2024	1,350,000	1,256,202	0.16
Hubei Science & Technology Investment Group Hong Kong Co Ltd 2.9% USD 28/10/2025	2,466,000	2,115,485	0.27
		6,231,548	0.79
<b>IRELAND</b>			
Abbott Ireland Financing DAC 0.875% EUR 27/09/2023	1,500,000	1,478,437	0.19
AIB Group Plc 1.25% EUR 28/05/2024	2,000,000	1,934,410	0.24
Bank of Ireland Group Plc FRN 0.75% EUR 08/07/2024	3,000,000	2,966,490	0.38
Ireland Government Bond 3.4% EUR 18/03/2024	5,000,000	5,017,019	0.64
		11,396,356	1.45
<b>ITALY</b>			
Autostrade per l'Italia SpA 1.625% EUR 25/01/2028	2,025,000	1,728,591	0.22
Enel SpA FRN 1.375% EUR Perpetual	1,000,000	811,788	0.10
Enel SpA FRN 6.375% EUR Perpetual	650,000	650,813	0.08
Eni SpA FRN 2% EUR Perpetual	2,000,000	1,689,500	0.22
FCA Bank SpA/Ireland 0% EUR 16/04/2024	1,350,000	1,288,741	0.16

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>ITALY (continued)</b>			
FCA Bank SpA/Ireland 0.125% EUR 16/11/2023	7,700,000	7,514,007	0.95
Intesa Sanpaolo SpA 1% EUR 04/07/2024	2,800,000	2,690,982	0.34
Italy Buoni Poliennali Del Tesoro 0% EUR 29/11/2023	5,000,000	4,880,000	0.62
Italy Buoni Poliennali Del Tesoro 0% EUR 15/01/2024	10,000,000	9,706,259	1.23
Italy Buoni Poliennali Del Tesoro 0% EUR 15/08/2024	14,000,000	13,291,619	1.69
Italy Buoni Poliennali Del Tesoro 144A 1.85% EUR 01/07/2025	10,000,000	9,603,172	1.22
Italy Buoni Poliennali Del Tesoro 3.75% EUR 01/09/2024	27,000,000	27,056,778	3.44
Italy Buoni Poliennali Del Tesoro 9% EUR 01/11/2023	10,000,000	10,359,634	1.32
Mediobanca Banca di Credito Finanziario SpA 1.125% EUR 15/07/2025	2,000,000	1,869,810	0.24
Terna - Rete Elettrica Nazionale FRN 2.375% EUR Perpetual	1,425,000	1,193,081	0.15
		94,334,775	11.98
<b>JAPAN</b>			
Asahi Group Holdings Ltd 0.155% EUR 23/10/2024	2,000,000	1,877,840	0.24
Mitsubishi UFJ Financial Group Inc 0.978% EUR 09/06/2024	1,350,000	1,301,575	0.16
Mitsubishi UFJ Financial Group Inc FRN 2.264% EUR 14/06/2025	3,325,000	3,237,303	0.41
Mizuho Financial Group Inc 0.214% EUR 07/10/2025	1,000,000	909,595	0.12
NTT Finance Corp 0.01% EUR 03/03/2025	4,000,000	3,707,740	0.47
NTT Finance Corp 0.082% EUR 13/12/2025	1,550,000	1,403,750	0.18
SoftBank Group Corp 3.125% EUR 19/09/2025	1,050,000	964,488	0.12
SoftBank Group Corp 4% EUR 20/04/2023	1,900,000	1,910,716	0.24
Sumitomo Mitsui Financial Group Inc 5.464% USD 13/01/2026	3,333,000	3,140,233	0.40
		18,453,240	2.34
<b>LUXEMBOURG</b>			
Aroundtown SA 0.375% EUR 15/04/2027	1,900,000	1,405,373	0.18
Aroundtown SA FRN 1.625% EUR Perpetual	1,300,000	527,475	0.07
Aroundtown SA FRN 3.375% EUR Perpetual	1,500,000	825,975	0.10
Blackstone Property Partners Europe Holdings Sarl 0.125% EUR 20/10/2023	2,600,000	2,516,150	0.32
European Financial Stability Facility 2.125% EUR 19/02/2024	15,000,000	14,833,219	1.88
Grand City Properties SA FRN 1.5% EUR Perpetual	1,700,000	873,545	0.11
Grand City Properties SA FRN 2.5% EUR Perpetual	600,000	362,400	0.05
Holcim Finance Luxembourg SA 2.375% EUR 09/04/2025	1,000,000	973,775	0.12
Holcim Finance Luxembourg SA FRN 3% EUR Perpetual	1,500,000	1,458,990	0.19
Logicor Financing Sarl 0.625% EUR 17/11/2025	1,400,000	1,214,290	0.15
Logicor Financing Sarl 0.75% EUR 15/07/2024	2,500,000	2,339,829	0.30
Medtronic Global Holdings SCA 0.375% EUR 07/03/2023	3,350,000	3,348,710	0.43
SES SA FRN 2.875% EUR Perpetual	1,500,000	1,272,600	0.16
SES SA FRN 5.625% EUR Perpetual	1,450,000	1,440,140	0.18
		33,392,471	4.24
<b>NETHERLANDS</b>			
ABN AMRO Bank NV 3.625% EUR 10/01/2026	1,300,000	1,291,160	0.16
ABN AMRO Bank NV FRN 4.375% EUR Perpetual	1,500,000	1,386,000	0.18
American Medical Systems Europe BV 0.75% EUR 08/03/2025	1,000,000	938,695	0.12
ATF Netherlands BV FRN 7.078% EUR Perpetual	1,000,000	606,375	0.08
Conti-Gummi Finance BV 2.125% EUR 27/11/2023	2,000,000	1,978,250	0.25
Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual	1,400,000	1,192,450	0.15
Daimler Truck International Finance BV 1.25% EUR 06/04/2025	2,400,000	2,273,172	0.29
easyJet FinCo BV 1.875% EUR 03/03/2028	1,000,000	859,635	0.11
Enel Finance International NV 0% EUR 17/06/2024	3,000,000	2,854,515	0.36
GSK Consumer Healthcare Capital NL BV 1.25% EUR 29/03/2026	1,875,000	1,724,016	0.22
Iberdrola International BV FRN 1.874% EUR Perpetual	2,000,000	1,790,000	0.23
ING Groep NV FRN 0.125% EUR 29/11/2025	2,500,000	2,323,750	0.29
ING Groep NV FRN 2.125% EUR 23/05/2026	2,900,000	2,765,150	0.35
ING Groep NV FRN 3% EUR 11/04/2028	2,000,000	1,998,416	0.25
LeasePlan Corp NV 0.25% EUR 23/02/2026	2,450,000	2,185,020	0.28
LeasePlan Corp NV 2.125% EUR 06/05/2025	3,750,000	3,592,463	0.46
Lseg Netherlands BV 0% EUR 06/04/2025	2,000,000	1,844,710	0.23
Mercedes-Benz International Finance BV 1.625% EUR 22/08/2023	2,450,000	2,430,621	0.31
Naturgy Finance BV FRN 2.374% EUR Perpetual	1,000,000	872,250	0.11
Naturgy Finance BV FRN 3.375% EUR Perpetual	1,500,000	1,451,250	0.18

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Netherlands Government Bond 144A 0.25% EUR 15/07/2025	10,000,000	9,356,183	1.19
Netherlands Government Bond 144A 2% EUR 15/07/2024	14,000,000	13,779,243	1.75
Prosus NV 1.539% EUR 03/08/2028	500,000	406,385	0.05
Reckitt Benckiser Treasury Services Nederland BV 0.375% EUR 19/05/2026	2,500,000	2,260,262	0.29
Ren Finance BV 1.75% EUR 01/06/2023	1,450,000	1,444,265	0.18
Repsol International Finance BV FRN 3.75% EUR Perpetual	1,500,000	1,396,875	0.18
Telefonica Europe BV FRN 6.135% EUR Perpetual	1,700,000	1,636,794	0.21
Toyota Motor Finance Netherlands BV 3.375% EUR 13/01/2026	3,000,000	2,965,320	0.38
Universal Music Group NV 3% EUR 30/06/2027	750,000	720,263	0.09
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	1,800,000	1,682,190	0.21
Volkswagen International Finance NV FRN 3.748% EUR Perpetual	1,700,000	1,487,670	0.19
Volkswagen International Finance NV 4.125% EUR 15/11/2025	1,900,000	1,901,454	0.24
Wintershall Dea Finance BV 0.452% EUR 25/09/2023	3,700,000	3,624,686	0.46
		79,019,488	10.03
<b>NEW ZEALAND</b>			
Westpac Securities NZ Ltd/London 0.427% EUR 14/12/2026	2,100,000	1,822,800	0.23
<b>NORWAY</b>			
DNB Bank ASA FRN 3.625% EUR 16/02/2027	1,975,000	1,944,674	0.25
DNB Bank ASA FRN 4.625% EUR 28/02/2033	2,750,000	2,696,375	0.34
		4,641,049	0.59
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.875% EUR 02/08/2081	1,500,000	1,296,750	0.16
Portugal Obrigacoes do Tesouro OT 144A 5.65% EUR 15/02/2024	4,000,000	4,091,030	0.52
		5,387,780	0.68
<b>SINGAPORE</b>			
DBS Group Holdings Ltd FRN 1.5% EUR 11/04/2028	1,950,000	1,944,735	0.25
<b>SOUTH KOREA</b>			
Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual	1,000,000	937,990	0.12
LG Chem Ltd 0.5% EUR 15/04/2023	2,900,000	2,889,125	0.37
Mirae Asset Securities Co Ltd 2.125% USD 30/07/2023	2,400,000	2,227,205	0.28
		6,054,320	0.77
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA FRN 0.125% EUR 24/03/2027	1,700,000	1,502,494	0.19
Banco de Sabadell SA FRN 1.125% EUR 11/03/2027	800,000	725,400	0.09
Banco Santander SA 1.5% GBP 14/04/2026	3,000,000	3,019,797	0.38
Banco Santander SA FRN 4.375% EUR Perpetual	1,600,000	1,395,696	0.18
CaixaBank SA FRN 0.75% EUR 10/07/2026	1,800,000	1,655,586	0.21
CaixaBank SA FRN 1.25% EUR 18/06/2031	2,000,000	1,742,860	0.22
CaixaBank SA FRN 1.5% GBP 03/12/2026	1,300,000	1,315,454	0.17
CaixaBank SA FRN 3.75% EUR 15/02/2029	1,100,000	1,086,851	0.14
Spain Government Bond 0% EUR 31/01/2025	8,000,000	7,516,320	0.95
Spain Government Bond 0.35% EUR 30/07/2023	13,000,000	12,847,039	1.63
Spain Government Bond 144A 2.75% EUR 31/10/2024	10,000,000	9,918,556	1.26
Spain Government Bond 144A 4.4% EUR 31/10/2023	20,000,000	20,142,022	2.56
Spain Government Bond 144A 4.8% EUR 31/01/2024	10,000,000	10,131,176	1.29
		72,999,251	9.27
<b>SWEDEN</b>			
Castellum AB FRN 3.125% EUR Perpetual	750,000	571,950	0.07
Skandinaviska Enskilda Banken AB 3.25% EUR 24/11/2025	4,000,000	3,926,758	0.50
Svenska Handelsbanken AB 0.125% EUR 18/06/2024	2,500,000	2,383,337	0.30
Svenska Handelsbanken AB FRN 1.25% EUR 02/03/2028	850,000	849,691	0.11
Swedbank AB 0.25% EUR 09/10/2024	4,250,000	4,005,901	0.51
Swedbank AB FRN 3.625% EUR 23/08/2032	1,075,000	996,525	0.13
Swedbank AB FRN 5.625% USD Perpetual	600,000	545,118	0.07
Volvo Treasury AB 2% EUR 19/08/2027	375,000	346,371	0.04
		13,625,651	1.73

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SWITZERLAND</b>			
UBS AG/London 0.75% EUR 21/04/2023	2,500,000	2,497,650	0.32
Credit Suisse AG 1% EUR 07/06/2023^^	600,000	594,879	0.08
UBS Group AG FRN 1% EUR 21/03/2025	4,075,000	3,945,191	0.50
Credit Suisse AG 2.125% EUR 31/05/2024^^	1,750,000	1,686,823	0.21
Credit Suisse AG FRN 2.125% EUR 13/10/2026^^	4,000,000	3,455,660	0.44
Credit Suisse AG FRN 2.25% GBP 09/06/2028^^	1,300,000	1,167,509	0.15
Credit Suisse AG FRN 3.25% EUR 02/04/2026^^	1,050,000	959,175	0.12
		14,306,887	1.82
<b>UNITED KINGDOM</b>			
Barclays Plc FRN 0.877% EUR 28/01/2028	2,130,000	1,836,326	0.23
Barclays Plc FRN 1.125% EUR 22/03/2031	1,080,000	935,669	0.12
Barclays Plc FRN 1.7% GBP 03/11/2026	1,800,000	1,852,399	0.24
Barclays Plc FRN 2.885% EUR 31/01/2027	3,000,000	2,853,060	0.36
BP Capital Markets Plc FRN 3.25% EUR Perpetual	1,500,000	1,389,377	0.18
BP Capital Markets Plc FRN 4.25% GBP Perpetual	1,500,000	1,554,606	0.20
Diageo Finance Plc 0.125% EUR 12/10/2023	3,750,000	3,677,269	0.47
FCE Bank Plc 1.615% EUR 11/05/2023	3,000,000	2,986,425	0.38
Heathrow Funding Ltd 2.625% GBP 16/03/2028	1,675,000	1,589,522	0.20
HSBC Holdings Plc FRN 0.309% EUR 13/11/2026	4,000,000	3,590,440	0.46
HSBC Holdings Plc FRN 4% USD Perpetual	1,085,000	892,748	0.11
HSBC Holdings Plc FRN 6.25% USD Perpetual	850,000	802,268	0.10
Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028	3,000,000	2,955,840	0.38
Lloyds Banking Group Plc FRN 1.985% GBP 15/12/2031	975,000	948,265	0.12
Lloyds Banking Group Plc FRN 3.5% EUR 01/04/2026	2,200,000	2,166,703	0.28
Lloyds Banking Group Plc FRN 4.5% EUR 18/03/2030	850,000	835,775	0.11
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	400,000	456,158	0.06
Mitsubishi HC Capital UK Plc 0% EUR 29/10/2024	2,625,000	2,442,103	0.31
National Express Group Plc FRN 4.25% GBP Perpetual	800,000	817,934	0.10
Nationwide Building Society FRN 2% EUR 25/07/2029	2,350,000	2,244,471	0.28
Nationwide Building Society FRN 6.178% GBP 07/12/2027	1,490,000	1,728,671	0.22
NatWest Group Plc 2.5% EUR 22/03/2023	2,000,000	1,999,550	0.25
NatWest Markets Plc 1% EUR 28/05/2024	1,397,000	1,346,491	0.17
NatWest Markets Plc 1.125% EUR 14/06/2023	2,300,000	2,288,488	0.29
NatWest Markets Plc 4.25% EUR 13/01/2028	3,675,000	3,647,052	0.46
NGG Finance Plc FRN 1.625% EUR 05/12/2079	1,500,000	1,413,165	0.18
Sage Group Plc/The 3.82% EUR 15/02/2028	1,300,000	1,280,701	0.16
Santander UK Group Holdings Plc FRN 7.098% GBP 16/11/2027	2,000,000	2,348,812	0.30
State Grid Overseas Investment BVI Ltd 0.797% EUR 05/08/2026	1,150,000	1,021,919	0.13
Thames Water Utilities Finance Plc 4% EUR 18/04/2027	5,000,000	4,944,250	0.63
Tritax EuroBox Plc 0.95% EUR 02/06/2026	1,900,000	1,585,208	0.20
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	1,000,000	895,150	0.11
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	2,000,000	1,980,300	0.25
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	900,000	768,175	0.10
		64,075,290	8.14
<b>UNITED STATES</b>			
AT&T Inc 1.05% EUR 05/09/2023	3,000,000	2,963,265	0.38
Fidelity National Information Services Inc 0.75% EUR 21/05/2023	2,000,000	1,990,000	0.25
Fiserv Inc 0.375% EUR 01/07/2023	2,500,000	2,477,125	0.31
Ford Motor Credit Co LLC 3.021% EUR 06/03/2024	1,500,000	1,477,575	0.19
General Motors Financial Co Inc 5.15% GBP 15/08/2026	1,975,000	2,215,685	0.28
Goldman Sachs Group Inc/The FRN 0.01% EUR 30/04/2024	10,000,000	9,949,650	1.26
Goldman Sachs Group Inc/The 3.375% EUR 27/03/2025	1,850,000	1,832,407	0.23
Illinois Tool Works Inc 0.25% EUR 05/12/2024	4,000,000	3,762,380	0.48
Mercedes-Benz Finance North America LLC 144A 5.5% USD 27/11/2024	3,750,000	3,548,765	0.45
Metropolitan Life Global Funding I 0.375% EUR 09/04/2024	4,000,000	3,850,260	0.49
Morgan Stanley FRN 0.637% EUR 26/07/2024	10,000,000	9,888,300	1.26
Morgan Stanley FRN 2.103% EUR 08/05/2026	3,100,000	2,960,004	0.38
Stryker Corp 0.25% EUR 03/12/2024	3,500,000	3,291,435	0.42
United States Treasury Note/Bond 0.125% USD 15/02/2024	25,000,000	22,466,676	2.85

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
ZF North America Capital Inc 2.75% EUR 27/04/2023	2,000,000	1,997,550	0.25
		74,671,077	9.48
<b>TOTAL BONDS</b>		<b>766,515,450</b>	<b>97.34</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>766,515,450</b>	<b>97.34</b>
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>			
Qatar National Bank (Call account) 0% EUR	957,398	957,398	0.12
<b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>		<b>957,398</b>	<b>0.12</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	9,068,984	8,884,113	1.13
Invesco Markets II plc - Invesco Euro Government Bond 1-3 Year UCITS ETF	11,000	410,795	0.05
Invesco Markets II plc - Invesco Euro Government Bond 3-5 Year UCITS ETF	11,000	389,483	0.05
		<b>9,684,391</b>	<b>1.23</b>
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>9,684,391</b>	<b>1.23</b>
<b>Total Investments</b>		<b>777,157,239</b>	<b>98.69</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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



## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
AusNet Services Holdings Pty Ltd 3% EUR 13/02/2024	680,000	672,394	0.21
Australia & New Zealand Banking Group Ltd 3.652% EUR 20/01/2026	4,000,000	3,958,680	1.22
Australia Pacific Airports Melbourne Pty Ltd 3.125% EUR 26/09/2023	1,100,000	1,095,473	0.34
National Australia Bank Ltd 0.625% EUR 30/08/2023	2,370,000	2,339,427	0.72
Origin Energy Finance Ltd 3% EUR 05/04/2023	1,500,000	1,497,698	0.46
Toyota Finance Australia Ltd 0.064% EUR 13/01/2025	200,000	186,509	0.06
Transurban Finance Co Pty Ltd 1.875% EUR 16/09/2024	1,020,000	990,275	0.31
Westpac Banking Corp 0.75% EUR 17/10/2023	880,000	865,066	0.27
Westpac Banking Corp 3.703% EUR 16/01/2026	2,500,000	2,474,125	0.76
		14,079,647	4.35
<b>BELGIUM</b>			
KBC Group NV FRN 2.875% EUR 29/06/2025	1,300,000	1,276,022	0.40
KBC Group NV 0.75% EUR 18/10/2023	1,000,000	983,665	0.30
KBC Group NV 0.875% EUR 27/06/2023	1,200,000	1,192,536	0.37
		3,452,223	1.07
<b>CANADA</b>			
Bank of Nova Scotia/The 0.4% USD 15/09/2023	2,000,000	1,841,169	0.57
Canadian Imperial Bank of Commerce 0.375% EUR 03/05/2024	1,760,000	1,690,990	0.52
Great-West Lifeco Inc 2.5% EUR 18/04/2023	1,760,000	1,758,618	0.54
Royal Bank of Canada 0.25% EUR 02/05/2024	970,000	932,306	0.29
Royal Bank of Canada/Toronto FRN 3.242% EUR 31/01/2024	2,640,000	2,652,633	0.82
Toronto-Dominion Bank/The FRN 2.792% EUR 20/01/2025	2,500,000	2,507,588	0.77
		11,383,304	3.51
<b>CHINA</b>			
Agricultural Bank of China Ltd/Hong Kong 1% USD 22/10/2023	1,575,000	1,445,264	0.45
Industrial & Commercial Bank of China Ltd/Luxembourg 0.125% EUR 28/10/2024	880,000	826,628	0.25
		2,271,892	0.70
<b>DENMARK</b>			
Danske Bank A/S FRN 0.01% EUR 10/11/2024	2,240,000	2,180,080	0.67
Nykredit Realkredit A/S FRN 3.125% EUR 25/03/2024	960,000	965,760	0.30
Orsted A/S 3.625% EUR 01/03/2026	1,525,000	1,521,508	0.47
		4,667,348	1.44
<b>FINLAND</b>			
Finland Government Bond 144A 0% EUR 15/09/2023	2,520,000	2,478,621	0.76
Nordea Bank Abp FRN 3.625% EUR 10/02/2026	1,850,000	1,832,342	0.57
		4,310,963	1.33
<b>FRANCE</b>			
ALD SA 0.375% EUR 18/07/2023	900,000	890,483	0.27
ALD SA 0.375% EUR 19/10/2023	800,000	783,936	0.24
ALD SA 4.75% EUR 13/10/2025	700,000	708,347	0.22
Banque Federative du Credit Mutuel SA 0.125% EUR 05/02/2024	1,400,000	1,354,773	0.42
BNP Paribas SA 1.125% EUR 22/11/2023	1,320,000	1,298,180	0.40
Cie de Saint-Gobain FRN 2.534% EUR 18/07/2024	2,500,000	2,502,050	0.77
Cie de Saint-Gobain 1.75% EUR 03/04/2023	1,400,000	1,398,509	0.43
Credit Agricole SA/London 1% EUR 16/09/2024	2,200,000	2,107,457	0.65
Credit Mutuel Arkea SA 0.875% EUR 05/10/2023	1,300,000	1,281,254	0.40
Dexia Credit Local SA 0% EUR 29/05/2024	3,300,000	3,155,980	0.97
Electricite de France SA 2.75% EUR 10/03/2023	1,100,000	1,099,984	0.34
Engie Alliance GIE 5.75% EUR 24/06/2023	2,120,000	2,133,685	0.66
Kering SA 1.25% EUR 05/05/2025	1,400,000	1,334,543	0.41
L'Oreal SA 0.375% EUR 29/03/2024	1,300,000	1,260,675	0.39
Orange SA 1.125% EUR 15/07/2024	800,000	774,620	0.24
Sanofi 0.875% EUR 06/04/2025	1,800,000	1,707,030	0.53
Schneider Electric SE 0% EUR 12/06/2023	400,000	396,502	0.12
Schneider Electric SE 1.5% EUR 08/09/2023	1,800,000	1,782,459	0.55

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Societe Generale SA FRN 1.5% EUR 30/05/2025	3,500,000	3,386,390	1.05
TotalEnergies Capital SA 5.125% EUR 26/03/2024	920,000	937,286	0.29
		30,294,143	9.35
<b>GERMANY</b>			
Commerzbank AG 0.5% EUR 13/09/2023	580,000	571,059	0.18
E.ON SE 0.375% EUR 20/04/2023	1,071,000	1,067,492	0.33
E.ON SE 0.875% EUR 08/01/2025	300,000	285,103	0.09
HOWOGE Wohnungs-baugesellschaft mbH 0% EUR 01/11/2024	500,000	464,817	0.14
Merck Financial Services GmbH 0.005% EUR 15/12/2023	1,500,000	1,459,223	0.45
SAP SE 0.75% EUR 10/12/2024	1,800,000	1,715,085	0.53
Volkswagen Financial Services AG 2.5% EUR 06/04/2023	880,000	879,094	0.27
Volkswagen Leasing GmbH 0% EUR 12/07/2023	1,225,000	1,210,717	0.37
Vonovia SE 0% EUR 01/09/2023	300,000	294,360	0.09
		7,946,950	2.45
<b>HONG KONG</b>			
Hero Asia Investment Ltd 1.5% USD 18/11/2023	2,000,000	1,830,118	0.56
<b>IRELAND</b>			
CRH Finance DAC 3.125% EUR 03/04/2023	1,200,000	1,200,042	0.37
ESB Finance DAC 3.494% EUR 12/01/2024	1,270,000	1,267,346	0.39
Johnson Controls International Plc 1% EUR 15/09/2023	1,760,000	1,734,920	0.54
		4,202,308	1.30
<b>ITALY</b>			
Eni SpA 1.75% EUR 18/01/2024	760,000	747,445	0.23
FCA Bank SpA/Ireland 0.125% EUR 16/11/2023	700,000	683,091	0.21
FCA Bank SpA/Ireland 4.25% EUR 24/03/2024	600,000	600,350	0.18
Intesa Sanpaolo SpA 4% EUR 30/10/2023	1,120,000	1,124,704	0.35
		3,155,590	0.97
<b>JAPAN</b>			
Mitsubishi UFJ Financial Group Inc FRN 2.264% EUR 14/06/2025	1,915,000	1,864,492	0.57
Mitsubishi UFJ Financial Group Inc FRN 3.273% EUR 19/09/2025	2,200,000	2,165,383	0.67
Mizuho Financial Group Inc 1.02% EUR 11/10/2023	880,000	866,769	0.27
Sumitomo Mitsui Financial Group Inc 0.465% EUR 30/05/2024	1,760,000	1,689,591	0.52
Sumitomo Mitsui Trust Bank Ltd 144A 0.8% USD 16/09/2024	1,278,000	1,119,622	0.35
		7,705,857	2.38
<b>LUXEMBOURG</b>			
Becton Dickinson Euro Finance Sarl 0.632% EUR 04/06/2023	1,670,000	1,659,203	0.51
CK Hutchison Group Telecom Finance SA 0.375% EUR 17/10/2023	3,080,000	3,015,536	0.93
European Financial Stability Facility 1.875% EUR 23/05/2023	2,640,000	2,635,697	0.81
Holcim Finance Luxembourg SA 1.375% EUR 26/05/2023	880,000	876,533	0.27
Logicor Financing Sarl 0.75% EUR 15/07/2024	480,000	449,247	0.14
Medtronic Global Holdings SCA 0% EUR 15/03/2023	3,715,000	3,710,932	1.15
Novartis Finance SA 0.5% EUR 14/08/2023	1,950,000	1,928,238	0.60
		14,275,386	4.41
<b>NETHERLANDS</b>			
ABB Finance BV FRN 2.902% EUR 31/03/2024	2,200,000	2,208,701	0.68
ABN AMRO Bank NV 3.625% EUR 10/01/2026	1,200,000	1,191,840	0.37
Alliander NV 2.875% EUR 14/06/2024	2,120,000	2,108,806	0.65
Allianz Finance II BV 0.25% EUR 06/06/2023	2,500,000	2,483,187	0.77
American Medical Systems Europe BV 0.75% EUR 08/03/2025	450,000	422,413	0.13
Cooperatieve Rabobank UA 3.875% EUR 25/07/2023	1,856,000	1,858,691	0.57
CRH Funding BV 1.875% EUR 09/01/2024	1,020,000	1,004,129	0.31
Daimler Truck International Finance BV FRN 2.87% EUR 06/10/2023	1,300,000	1,302,073	0.40
EDP Finance BV 2.375% EUR 23/03/2023	1,458,000	1,457,563	0.45
Enel Finance International NV 0% EUR 17/06/2024	1,906,000	1,813,569	0.56
Iberdrola International BV 1.75% EUR 17/09/2023	1,300,000	1,289,317	0.40
LeasePlan Corp NV 2.125% EUR 06/05/2025	680,000	651,433	0.20
PACCAR Financial Europe BV 0% EUR 03/03/2023	2,200,000	2,199,824	0.68
Shell International Finance BV 0.375% EUR 15/02/2025	2,000,000	1,878,249	0.58

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Thermo Fisher Scientific Finance I BV 0% EUR 18/11/2023	1,760,000	1,715,243	0.53
Toyota Motor Finance Netherlands BV 0.625% EUR 26/09/2023	1,320,000	1,300,365	0.40
Toyota Motor Finance Netherlands BV 3.375% EUR 13/01/2026	3,000,000	2,965,320	0.92
Volkswagen International Finance NV 3.125% EUR 28/03/2025	600,000	589,420	0.18
		28,440,143	8.78
<b>NEW ZEALAND</b>			
BNZ International Funding Ltd/London 0.375% EUR 14/09/2024	1,320,000	1,250,617	0.39
<b>NORWAY</b>			
DNB Bank ASA 0.05% EUR 14/11/2023	1,003,000	979,690	0.30
<b>SOUTH KOREA</b>			
Export-Import Bank of Korea 0.375% EUR 26/03/2024	1,640,000	1,579,902	0.49
LG Chem Ltd 0.5% EUR 15/04/2023	1,410,000	1,404,713	0.43
		2,984,615	0.92
<b>SPAIN</b>			
Banco de Sabadell SA 0.875% EUR 05/03/2023	1,000,000	999,765	0.31
Banco Santander SA FRN 0.701% USD 30/06/2024	2,000,000	1,849,106	0.57
Banco Santander SA 3.75% EUR 16/01/2026	2,500,000	2,472,625	0.76
Bankinter SA 0.875% EUR 05/03/2024	700,000	679,164	0.21
CaixaBank SA 0.75% EUR 18/04/2023	1,800,000	1,794,033	0.56
CaixaBank SA 2.375% EUR 01/02/2024	400,000	395,080	0.12
Red Electrica Financiaciones SAU 2.125% EUR 01/07/2023	1,100,000	1,096,354	0.34
		9,286,127	2.87
<b>SUPRANATIONAL</b>			
European Stability Mechanism Treasury Bill 0% EUR 18/08/2023	3,000,000	2,960,205	0.91
<b>SWEDEN</b>			
SBAB Bank AB 0.75% EUR 14/06/2023	2,640,000	2,624,094	0.81
Skandinaviska Enskilda Banken AB 3.25% EUR 24/11/2025	2,510,000	2,464,040	0.76
Volvo Treasury AB 2.125% EUR 01/09/2024	1,760,000	1,714,962	0.53
Volvo Treasury AB 3.5% EUR 17/11/2025	1,000,000	992,605	0.31
		7,795,701	2.41
<b>SWITZERLAND</b>			
Bank Julius Baer & Co AG 0% EUR 25/06/2024	970,000	913,454	0.28
Firmenich International SA 1% CHF 19/12/2023	1,500,000	1,492,237	0.46
UBS AG/London 0.75% EUR 21/04/2023	650,000	649,389	0.20
UBS Group AG FRN 1% EUR 21/03/2025	1,025,000	992,348	0.31
UBS Group AG 1.5% EUR 30/11/2024	1,460,000	1,414,616	0.44
		5,462,044	1.69
<b>UNITED KINGDOM</b>			
Aviva Plc 0.625% EUR 27/10/2023	1,458,000	1,426,121	0.44
Barclays Plc FRN 3.375% EUR 02/04/2025	3,000,000	2,971,545	0.92
Barclays Plc 1.875% EUR 08/12/2023	1,160,000	1,145,802	0.35
BP Capital Markets Plc 1.876% EUR 07/04/2024	1,360,000	1,333,596	0.41
Diageo Finance Plc 0.125% EUR 12/10/2023	1,760,000	1,725,865	0.53
Diageo Finance Plc 0.5% EUR 19/06/2024	1,460,000	1,401,950	0.43
GlaxoSmithKline Capital Plc 0.125% EUR 12/05/2023	2,020,000	2,008,718	0.62
Lloyds Bank Corporate Markets Plc 1.5% GBP 23/06/2023	950,000	1,070,566	0.33
Lloyds Bank Plc 3.25% EUR 02/02/2026	1,290,000	1,272,791	0.39
London Stock Exchange Group Plc 0.875% EUR 19/09/2024	2,900,000	2,774,880	0.86
Mitsubishi HC Capital UK Plc 0% EUR 29/10/2024	600,000	558,195	0.17
Mitsubishi HC Capital UK Plc 0.25% EUR 03/02/2025	1,320,000	1,216,855	0.38
Mondi Finance Plc 1.5% EUR 15/04/2024	1,460,000	1,419,485	0.44
National Grid Electricity Transmission Plc 0.19% EUR 20/01/2025	2,600,000	2,425,826	0.75
NatWest Group Plc 2.5% EUR 22/03/2023	2,640,000	2,639,406	0.82
NatWest Markets Plc FRN 3.443% EUR 26/05/2023	1,800,000	1,801,692	0.56
NatWest Markets Plc FRN 3.278% EUR 13/01/2026	2,500,000	2,514,775	0.78
Santander UK Group Holdings Plc 1.125% EUR 08/09/2023	880,000	869,532	0.27
Santander UK Plc 1.125% EUR 10/03/2025	2,020,000	1,912,496	0.59

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Smiths Group Plc 1.25% EUR 28/04/2023	2,640,000	2,629,928	0.81
SSE Plc 1.75% EUR 08/09/2023	3,000,000	2,975,250	0.92
Virgin Money UK Plc FRN 0.375% EUR 27/05/2024	660,000	653,242	0.20
WPP Finance 2013 3% EUR 20/11/2023	860,000	856,233	0.26
		39,604,749	12.23
<b>UNITED STATES</b>			
AbbVie Inc 1.5% EUR 15/11/2023	1,580,000	1,556,900	0.48
Athene Global Funding 0.914% USD 19/08/2024	2,000,000	1,744,263	0.54
Athene Global Funding 1.241% EUR 08/04/2024	1,460,000	1,405,148	0.43
Bank of America Corp FRN 3.149% EUR 25/04/2024	1,856,000	1,856,928	0.57
Bank of America Corp FRN 3.683% EUR 24/08/2025	1,760,000	1,766,371	0.55
Becton Dickinson and Co 0% EUR 13/08/2023	250,000	246,125	0.08
BMW US Capital LLC 0.75% USD 12/08/2024	2,222,000	1,964,529	0.61
Brighthouse Financial Global Funding 144A 0.6% USD 28/06/2023	325,000	301,551	0.09
Citigroup Inc 0.75% EUR 26/10/2023	1,760,000	1,730,687	0.53
Danaher Corp 1.7% EUR 30/03/2024	2,240,000	2,194,618	0.68
Fidelity National Information Services Inc 0.75% EUR 21/05/2023	970,000	965,150	0.30
Goldman Sachs Group Inc/The FRN 3.468% EUR 30/04/2024	733,000	733,356	0.23
Goldman Sachs Group Inc/The FRN 3.545% EUR 07/02/2025	1,020,000	1,023,861	0.32
Hyundai Capital America 144A 0.875% USD 14/06/2024	1,053,000	934,621	0.29
Hyundai Capital America 1.25% USD 18/09/2023	1,900,000	1,750,154	0.54
International Business Machines Corp 1.25% EUR 26/05/2023	790,000	786,540	0.24
John Deere Capital Corp 0.625% USD 10/09/2024	778,000	685,838	0.21
Kimberly-Clark Corp 0.625% EUR 07/09/2024	3,120,000	2,980,487	0.92
McDonald's Corp 1% EUR 15/11/2023	1,500,000	1,473,922	0.45
Metropolitan Life Global Funding I 1.75% EUR 25/05/2025	1,760,000	1,681,143	0.52
Morgan Stanley 1.75% EUR 11/03/2024	1,760,000	1,726,030	0.53
Morgan Stanley 1.875% EUR 30/03/2023	1,856,000	1,854,673	0.57
National Grid North America Inc 0.75% EUR 08/08/2023	1,031,000	1,019,757	0.31
PepsiCo Inc 0.25% EUR 06/05/2024	2,340,000	2,250,144	0.69
Procter & Gamble Co/The 1.125% EUR 02/11/2023	1,900,000	1,871,481	0.58
Prologis Euro Finance LLC FRN 2.765% EUR 08/02/2024	1,320,000	1,318,343	0.41
Stryker Corp 1.125% EUR 30/11/2023	1,120,000	1,099,431	0.34
Thermo Fisher Scientific Inc 0.75% EUR 12/09/2024	2,680,000	2,558,891	0.79
Verizon Communications Inc 0.875% EUR 02/04/2025	2,500,000	2,356,375	0.73
VF Corp 4.125% EUR 07/03/2026	2,000,000	1,999,641	0.62
VMware Inc 0.6% USD 15/08/2023	1,613,000	1,487,236	0.46
Volkswagen Group of America Finance LLC 144A 3.125% USD 12/05/2023	636,000	596,992	0.18
		47,921,186	14.79
<b>TOTAL BONDS</b>		<b>256,260,806</b>	<b>79.11</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>256,260,806</b>	<b>79.11</b>
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>			
Banque Federative du Credit Mutuel SA C/P EUR 17/04/2023	5,000,000	4,982,329	1.54
Barclays Bank Plc C/P EUR 27/03/2023	3,000,000	2,994,252	0.92
Belfius Banque C/D EUR 01/03/2023	5,000,000	4,999,312	1.54
Belfius Banque C/D EUR 08/03/2023	5,000,000	4,997,658	1.54
ING Bank NV C/P EUR 15/05/2023	5,000,000	4,970,484	1.54
OP Corporate Bank Plc C/P EUR 06/03/2023	5,000,000	4,997,975	1.54
Qatar National Bank (Call account) 0% EUR	6,886,489	6,886,489	2.13
Svenska Handelsbanken AB C/P EUR 02/02/2024	3,000,000	2,903,156	0.90
The Agricultural Bank of China C/P EUR 17/05/2023	5,000,000	4,970,039	1.53
Toronto-Dominion Bank/The C/D EUR 14/11/2023	3,000,000	3,003,097	0.93
<b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>		<b>45,704,791</b>	<b>14.11</b>

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## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value EUR</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	23,535,431	23,055,661	7.12
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>23,055,661</b>	<b>7.12</b>
<b>Total Investments</b>		<b>325,021,258</b>	<b>100.34</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Global Convertible Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CAYMAN ISLANDS</b>			
PDD Holdings Inc ADR	550	47,303	0.26
<b>UNITED KINGDOM</b>			
Aptiv Plc (Preferred)	475	61,132	0.34
Clarivate Plc (Preferred)	1,200	52,842	0.29
		113,974	0.63
<b>UNITED STATES</b>			
2020 Cash Mandatory Exchangeable Trust (Preferred) 144A	80	93,996	0.52
Bank of America Corp (Preferred)	500	591,398	3.24
Becton Dickinson and Co (Preferred)	2,400	115,800	0.63
Boston Scientific Corp (Preferred)	535	60,749	0.33
Chart Industries Inc (Preferred)	2,000	113,800	0.62
Danaher Corp (Preferred)	125	158,545	0.87
El Paso Energy Capital Trust I (Preferred)	1,500	68,700	0.38
NextEra Energy Inc (Preferred)	4,750	214,415	1.18
Paramount Global (Preferred)	1,950	61,318	0.34
Wells Fargo & Co (Preferred)	425	500,418	2.74
		1,979,139	10.85
<b>TOTAL EQUITIES</b>		<b>2,140,416</b>	<b>11.74</b>
<b>BONDS</b>			
<b>BERMUDA</b>			
Jazz Investments I Ltd 2% USD 15/06/2026	150,000	164,063	0.90
NCL Corp Ltd 1.125% USD 15/02/2027	95,000	74,394	0.41
NCL Corp Ltd 2.5% USD 15/02/2027	100,000	81,672	0.45
NCL Corp Ltd 5.375% USD 01/08/2025	26,000	31,434	0.17
NCL Corp Ltd 144A 5.875% USD 15/03/2026	100,000	87,640	0.48
NCL Corp Ltd 144A 5.875% USD 15/02/2027	50,000	46,732	0.25
		485,935	2.66
<b>CAYMAN ISLANDS</b>			
NIO Inc 0.5% USD 01/02/2027	225,000	182,825	1.00
Sea Ltd 0.25% USD 15/09/2026	200,000	153,500	0.84
Transocean Titan Financing Ltd 144A 8.375% USD 01/02/2028	75,000	76,177	0.42
		412,502	2.26
<b>FINLAND</b>			
Nordea Bank Abp FRN 6.625% USD Perpetual	200,000	194,923	1.07
<b>FRANCE</b>			
Safran SA 0.875% EUR 15/05/2027	1,600	242,024	1.33
<b>GERMANY</b>			
Delivery Hero SE 1% EUR 30/04/2026	100,000	83,254	0.46
<b>HONG KONG</b>			
Xiaomi Best Time International Ltd 2.875% USD 14/07/2031	200,000	151,585	0.83
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% USD 15/07/2025	150,000	150,639	0.82
Bank of Ireland Group Plc 144A FRN 6.253% USD 16/09/2026	200,000	200,410	1.10
		351,049	1.92
<b>ITALY</b>			
Banco BPM SpA FRN 6.125% EUR Perpetual	200,000	201,813	1.11
Prismian SpA 0% EUR 02/02/2026	100,000	110,272	0.60
UniCredit SpA FRN 7.5% EUR Perpetual	200,000	208,815	1.15
		520,900	2.86

## Invesco Global Convertible Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>JAPAN</b>			
SoftBank Group Corp 4% USD 06/07/2026	200,000	178,250	0.98
<b>LUXEMBOURG</b>			
ArcelorMittal SA 6.55% USD 29/11/2027	138,000	141,128	0.77
Citigroup Global Markets Funding Luxembourg SCA 0.5% EUR 04/08/2023	200,000	219,906	1.21
Grand City Properties SA FRN 1.5% EUR Perpetual	100,000	54,508	0.30
SES SA FRN 2.875% EUR Perpetual	100,000	89,996	0.49
		505,538	2.77
<b>MULTINATIONAL</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	135,000	131,740	0.72
<b>NETHERLANDS</b>			
America Movil BV 0% EUR 02/03/2024	300,000	337,302	1.85
ATF Netherlands BV FRN 7.078% EUR Perpetual	200,000	128,646	0.71
Mondelez International Holdings Netherlands BV 0% EUR 20/09/2024	200,000	205,064	1.12
		671,012	3.68
<b>PANAMA</b>			
Carnival Corp 144A 7.625% USD 01/03/2026	69,000	62,097	0.34
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.875% EUR 14/03/2082	100,000	79,373	0.44
<b>SWITZERLAND</b>			
Sika AG 0.15% CHF 05/06/2025	160,000	240,680	1.32
<b>UNITED KINGDOM</b>			
Barclays Plc FRN 7.125% GBP Perpetual	200,000	232,416	1.27
BP Capital Markets Plc FRN 3.625% EUR Perpetual	100,000	93,103	0.51
Canary Wharf Group Investment Holdings Plc 2.625% GBP 23/04/2025	150,000	156,168	0.86
Santander UK Plc 10.063% GBP Perpetual	100,000	177,414	0.97
Virgin Money UK Plc FRN 9.25% GBP Perpetual	200,000	244,056	1.34
		903,157	4.95
<b>UNITED STATES</b>			
Airbnb Inc 0% USD 15/03/2026	254,000	219,964	1.21
Akamai Technologies Inc 0.125% USD 01/05/2025	150,000	146,820	0.81
Alnylam Pharmaceuticals Inc 144A 1% USD 15/09/2027	125,000	120,000	0.66
American Airlines Group Inc 6.5% USD 01/07/2025	125,000	149,312	0.82
Bank of New York Mellon Corp/The FRN 4.7% USD Perpetual	40,000	38,887	0.21
BILL Holdings Inc 0% USD 01/12/2025	200,000	186,100	1.02
Blackline Inc 0% USD 15/03/2026	65,000	55,494	0.30
Block Inc 2.75% USD 01/06/2026	115,000	102,586	0.56
Boeing Co/The 2.196% USD 04/02/2026	100,000	90,899	0.50
Cable One Inc 0% USD 15/03/2026	32,000	25,321	0.14
Carnival Holdings Bermuda Ltd 144A 10.375% USD 01/05/2028	50,000	53,530	0.29
Carriage Services Inc 144A 4.25% USD 15/05/2029	210,000	169,797	0.93
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.75% USD 01/03/2030	250,000	211,304	1.16
CCO Holdings LLC / CCO Holdings Capital Corp 144A 6.375% USD 01/09/2029	118,000	110,073	0.60
Celanese US Holdings LLC 6.165% USD 15/07/2027	135,000	134,134	0.74
Charles River Laboratories International Inc 144A 3.75% USD 15/03/2029	115,000	99,989	0.55
Charles Schwab Corp/The FRN 5.375% USD Perpetual	69,000	68,338	0.37
Chegg Inc 0% USD 01/09/2026	39,000	30,713	0.17
Cinemark USA Inc 144A 5.875% USD 15/03/2026	125,000	113,571	0.62
Cleveland-Cliffs Inc 144A 6.75% USD 15/03/2026	125,000	126,531	0.69
Cloudflare Inc 0% USD 15/08/2026	175,000	145,950	0.80
Coinbase Global Inc 0.5% USD 01/06/2026	100,000	68,850	0.38
Coupa Software Inc 0.375% USD 15/06/2026	60,000	59,820	0.33
Daimler Truck Finance North America LLC 144A 5.2% USD 17/01/2025	150,000	149,142	0.82
Dexcom Inc 0.25% USD 15/11/2025	50,000	53,100	0.29
Discovery Communications LLC 3.95% USD 20/03/2028	125,000	114,101	0.63
DISH Network Corp 3.375% USD 15/08/2026	100,000	64,666	0.35
Dropbox Inc 0% USD 01/03/2028	125,000	107,062	0.59
Enphase Energy Inc 0% USD 01/03/2026	150,000	152,850	0.84

## Invesco Global Convertible Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Etsy Inc 0.125% USD 01/10/2026	100,000	153,550	0.84
Etsy Inc 0.25% USD 15/06/2028	100,000	83,008	0.46
Exact Sciences Corp 0.375% USD 01/03/2028	75,000	64,080	0.35
Exact Sciences Corp 1% USD 15/01/2025	50,000	55,875	0.31
Expedia Group Inc 144A 6.25% USD 01/05/2025	100,000	100,751	0.55
Five9 Inc 0.5% USD 01/06/2025	49,000	44,296	0.24
Ford Motor Credit Co LLC 7.35% USD 04/11/2027	200,000	203,057	1.11
General Motors Financial Co Inc 2.4% USD 15/10/2028	225,000	188,463	1.03
Glencore Funding LLC 0% USD 27/03/2025	200,000	216,176	1.19
Goldman Sachs Group Inc/The FRN 3.8% USD Perpetual	65,000	55,142	0.30
Guardant Health Inc 0% USD 15/11/2027	19,000	13,024	0.07
Hertz Corp/The 144A 4.625% USD 01/12/2026	125,000	112,300	0.62
Hilton Domestic Operating Co Inc 144A 3.75% USD 01/05/2029	100,000	87,019	0.48
JetBlue Airways Corp 0.5% USD 01/04/2026	75,000	58,125	0.32
Liberty Broadband Corp 144A 3.125% USD 31/03/2053	115,000	113,735	0.62
Liberty Media Corp 1.375% USD 15/10/2023	125,000	142,187	0.78
Live Nation Entertainment Inc 2% USD 15/02/2025	125,000	122,063	0.67
Live Nation Entertainment Inc 144A 3.125% USD 15/01/2029	45,000	44,573	0.24
Lumentum Holdings Inc 0.5% USD 15/12/2026	100,000	85,150	0.47
Lumentum Holdings Inc 144A 0.5% USD 15/06/2028	50,000	37,690	0.21
Lyft Inc 1.5% USD 15/05/2025	100,000	87,700	0.48
Marriott Vacations Worldwide Corp 0% USD 15/01/2026	75,000	77,175	0.42
Medline Borrower LP 144A 3.875% USD 01/04/2029	137,000	115,221	0.63
MetLife Inc FRN 5.875% USD Perpetual	200,000	194,500	1.07
Middleby Corp/The 1% USD 01/09/2025	100,000	129,050	0.71
MongoDB Inc 0.25% USD 15/01/2026	100,000	120,425	0.66
Neurocrine Biosciences Inc 2.25% USD 15/05/2024	100,000	136,700	0.75
Newell Brands Inc 6.375% USD 15/09/2027	150,000	149,550	0.82
NuVasive Inc 0.375% USD 15/03/2025	50,000	44,450	0.24
Oak Street Health Inc 0% USD 15/03/2026	100,000	93,190	0.51
Omniceil Inc 0.25% USD 15/09/2025	75,000	67,950	0.37
ON Semiconductor Corp 0% USD 01/05/2027	50,000	78,000	0.43
ON Semiconductor Corp 144A 0.5% USD 01/03/2029	60,000	60,600	0.33
Ormat Technologies Inc 144A 2.5% USD 15/07/2027	75,000	83,587	0.46
Palo Alto Networks Inc 0.375% USD 01/06/2025	200,000	382,700	2.10
Post Holdings Inc 144A 2.5% USD 15/08/2027	125,000	130,963	0.72
Rapid7 Inc 0.25% USD 15/03/2027	25,000	22,095	0.12
SBA Communications Corp 3.875% USD 15/02/2027	125,000	113,534	0.62
Sealed Air Corp 144A 6.125% USD 01/02/2028	138,000	135,124	0.74
Shift4 Payments Inc 0.5% USD 01/08/2027	100,000	83,850	0.46
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	125,000	110,293	0.61
Snap Inc 0.125% USD 01/03/2028	175,000	122,938	0.67
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	81,000	67,121	0.37
Southwest Airlines Co 1.25% USD 01/05/2025	275,000	314,256	1.72
Sylvamo Corp 144A 7% USD 01/09/2029	121,000	119,162	0.65
Teladoc Health Inc 1.25% USD 01/06/2027	80,000	63,000	0.35
Uber Technologies Inc 144A 8% USD 01/11/2026	100,000	102,092	0.56
United Airlines 2020-1 Class A Pass Through Trust 5.875% USD 15/10/2027	64,890	64,511	0.35
United Airlines Inc 144A 4.375% USD 15/04/2026	140,000	130,950	0.72
United States Steel Corp 5% USD 01/11/2026	75,000	168,750	0.93
Unity Software Inc 0% USD 15/11/2026	215,000	163,938	0.90
Upwork Inc 0.25% USD 15/08/2026	50,000	38,938	0.21
Warnermedia Holdings Inc 144A 3.755% USD 15/03/2027	225,000	206,529	1.13
Wayfair Inc 0.625% USD 01/10/2025	150,000	113,803	0.62
Wayfair Inc 1% USD 15/08/2026	50,000	34,342	0.19
Wayfair Inc 144A 3.25% USD 15/09/2027	100,000	90,700	0.50
Western Digital Corp 4.75% USD 15/02/2026	100,000	94,508	0.52
Wolfspeed Inc 144A 1.875% USD 01/12/2029	75,000	70,313	0.39



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## Invesco Global Convertible Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>UNITED STATES (continued)</b>			
Zscaler Inc 0.125% USD 01/07/2025	140,000	156,450	0.86
		9,688,126	53.13
<b>TOTAL BONDS</b>		<b>14,902,145</b>	<b>81.72</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>17,042,561</b>	<b>93.46</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	472,772	472,772	2.59
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>472,772</b>	<b>2.59</b>
<b>Total Investments</b>		<b>17,515,333</b>	<b>96.05</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Global Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
NBN Co Ltd 2.625% USD 05/05/2031	486,000	395,132	0.69
<b>AUSTRIA</b>			
OMV AG FRN 2.875% EUR Perpetual	400,000	356,316	0.62
Suzano Austria GmbH 3.75% USD 15/01/2031	400,000	339,361	0.59
		695,677	1.21
<b>BAHRAIN</b>			
Gulf International Bank BSC 2.375% USD 23/09/2025	200,000	183,772	0.32
<b>BELGIUM</b>			
KBC Group NV 144A FRN 5.796% USD 19/01/2029	200,000	198,256	0.35
<b>BERMUDA</b>			
Hiscox Ltd 6% GBP 22/09/2027	200,000	243,694	0.43
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2033	9,171,000	1,490,849	2.60
<b>CANADA</b>			
Royal Bank of Canada 5% GBP 24/01/2028	625,000	747,921	1.31
<b>CHILE</b>			
VTR Comunicaciones SpA 144A 4.375% USD 15/04/2029	200,000	132,146	0.23
<b>CHINA</b>			
China Government Bond 2.68% CNY 21/05/2030	18,000,000	2,561,870	4.47
<b>COLOMBIA</b>			
Empresas Publicas de Medellin ESP 4.375% USD 15/02/2031	200,000	142,250	0.25
<b>CZECH REPUBLIC</b>			
Ceska sporitelna AS Equity Linked Notes FRN 6.693% EUR 14/11/2025	400,000	433,606	0.76
<b>FINLAND</b>			
Nordea Bank Abp FRN 6.625% USD Perpetual	250,000	243,654	0.43
<b>FRANCE</b>			
Air France-KLM 3.875% EUR 01/07/2026	500,000	487,465	0.85
Arkema SA FRN 2.75% EUR Perpetual	200,000	204,682	0.36
AXA SA FRN 1.875% EUR 10/07/2042	175,000	140,965	0.25
AXA SA FRN 4.25% EUR 10/03/2043	300,000	294,143	0.51
BNP Paribas SA 1.875% GBP 14/12/2027	100,000	102,895	0.18
BNP Paribas SA FRN 4.625% USD Perpetual	476,000	406,569	0.71
BNP Paribas SA 144A FRN 5.125% USD 13/01/2029	340,000	334,463	0.59
BPCE SA FRN 6% GBP 29/09/2028	400,000	486,538	0.85
Chrome Bidco SASU 3.5% EUR 31/05/2028	200,000	173,754	0.30
Credit Agricole SA FRN 4.75% USD Perpetual	222,000	182,266	0.32
Credit Mutuel Home Loan SFH SA 2.75% EUR 08/12/2027	600,000	614,236	1.07
Electricite de France SA FRN 2.625% EUR Perpetual	600,000	511,432	0.89
Electricite de France SA FRN 3.375% EUR Perpetual	200,000	163,625	0.29
Engie SA FRN 1.5% EUR Perpetual	200,000	172,642	0.30
Engie SA FRN 1.875% EUR Perpetual	400,000	318,282	0.56
Engie SA 3.5% EUR 27/09/2029	200,000	207,527	0.36
Societe Generale SA 144A FRN 6.221% USD 15/06/2033	650,000	617,392	1.08
TotalEnergies SE FRN 2% EUR Perpetual	150,000	122,520	0.21
TotalEnergies SE FRN 2.125% EUR Perpetual	550,000	425,319	0.74
		5,966,715	10.42
<b>GERMANY</b>			
Allianz SE FRN 2.6% EUR Perpetual	400,000	288,362	0.50
Allianz SE FRN 4.252% EUR 05/07/2052	400,000	395,289	0.69
Bayer AG FRN 2.375% EUR 12/11/2079	200,000	196,317	0.34
Continental AG 2.5% EUR 27/08/2026	200,000	203,978	0.36

# Invesco Global Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>GERMANY (continued)</b>			
Schaeffler AG 3.375% EUR 12/10/2028	300,000	282,256	0.49
thyssenkrupp AG 1.875% EUR 06/03/2023	250,000	264,446	0.46
Volkswagen Financial Services AG 3.375% EUR 06/04/2028	100,000	101,323	0.18
		1,731,971	3.02
<b>INDIA</b>			
Power Finance Corp Ltd 1.841% EUR 21/09/2028	300,000	256,493	0.45
<b>ITALY</b>			
Autostrade per l'Italia SpA 2.25% EUR 25/01/2032	200,000	167,612	0.29
<b>JAPAN</b>			
Japan Government Forty Year Bond 0.4% JPY 20/03/2056	154,000,000	830,589	1.45
Nissan Motor Co Ltd 2.652% EUR 17/03/2026	100,000	99,504	0.17
Sumitomo Life Insurance Co 144A FRN 3.375% USD 15/04/2081	258,000	221,394	0.39
		1,151,487	2.01
<b>LUXEMBOURG</b>			
Aroundtown SA 0.375% EUR 15/04/2027	200,000	156,925	0.27
Millicom International Cellular SA 5.125% USD 15/01/2028	197,100	174,809	0.30
Minerva Luxembourg SA 144A 4.375% USD 18/03/2031	380,000	296,530	0.52
Puma International Financing SA 5% USD 24/01/2026	200,000	182,182	0.32
		810,446	1.41
<b>MACEDONIA</b>			
North Macedonia Government International Bond 1.625% EUR 10/03/2028	400,000	329,001	0.57
<b>MEXICO</b>			
Braskem Idesa SAPI 7.45% USD 15/11/2029	400,000	317,625	0.56
Grupo Axo SAPI de CV 144A 5.75% USD 08/06/2026	200,000	174,273	0.30
Mexican Bonos 7.75% MXN 29/05/2031	41,910,000	2,091,744	3.65
		2,583,642	4.51
<b>NETHERLANDS</b>			
ABN AMRO Bank NV 4% EUR 16/01/2028	300,000	312,801	0.55
Cooperatieve Rabobank UA FRN 3.1% EUR Perpetual	600,000	498,831	0.87
Embraer Netherlands Finance BV 144A 6.95% USD 17/01/2028	200,000	198,474	0.35
Iberdrola International BV FRN 2.25% EUR Perpetual	400,000	349,292	0.61
ING Groep NV FRN 7.5% USD Perpetual	430,000	426,775	0.74
Repsol International Finance BV FRN 2.5% EUR Perpetual	275,000	251,239	0.44
Repsol International Finance BV FRN 4.247% EUR Perpetual	200,000	190,198	0.33
Syngenta Finance NV 4.892% USD 24/04/2025	255,000	247,993	0.43
Telefonica Europe BV FRN 2.88% EUR Perpetual	300,000	264,182	0.46
Universal Music Group NV 3.75% EUR 30/06/2032	150,000	153,405	0.27
Upjohn Finance BV 1.362% EUR 23/06/2027	100,000	92,123	0.16
Volkswagen Financial Services NV 1.875% GBP 03/12/2024	100,000	113,712	0.20
Volkswagen International Finance NV FRN 4.625% EUR Perpetual	600,000	581,222	1.01
		3,680,247	6.42
<b>NEW ZEALAND</b>			
New Zealand Government Inflation Linked Bond 2.5% NZD 20/09/2035	720,000	535,736	0.94
<b>ROMANIA</b>			
Romanian Government International Bond 2% EUR 14/04/2033	506,000	359,225	0.63
Romanian Government International Bond 2.625% EUR 02/12/2040	350,000	211,562	0.37
Romanian Government International Bond 3.75% EUR 07/02/2034	489,000	399,190	0.69
Romanian Government International Bond 6.625% USD 17/02/2028	300,000	307,679	0.54
		1,277,656	2.23
<b>SINGAPORE</b>			
Medco Laurel Tree Pte Ltd 6.95% USD 12/11/2028	300,000	273,380	0.48
<b>SOUTH KOREA</b>			
Korea Treasury Bond 2.375% KRW 10/03/2027	2,312,260,000	1,656,789	2.89
Korea Treasury Bond 3.125% KRW 10/09/2027	2,248,630,000	1,681,974	2.94

## Invesco Global Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SOUTH KOREA (continued)</b>			
POSCO 144A 5.75% USD 17/01/2028	200,000	202,567	0.35
		3,541,330	6.18
<b>SPAIN</b>			
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 144A 5.375% USD 30/12/2030	780,000	505,440	0.88
International Consolidated Airlines Group SA 3.75% EUR 25/03/2029	400,000	347,418	0.60
Spain Government Bond 144A 1.85% EUR 30/07/2035	179,000	153,756	0.27
Spain Government Bond 144A 2.7% EUR 31/10/2048	100,000	84,405	0.15
		1,091,019	1.90
<b>SUPRANATIONAL</b>			
African Export-Import Bank/The 4.125% USD 20/06/2024	270,000	262,421	0.46
African Export-Import Bank/The 5.25% USD 11/10/2023	250,000	248,501	0.43
		510,922	0.89
<b>SWEDEN</b>			
Castellum AB FRN 3.125% EUR Perpetual	125,000	101,118	0.18
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	400,000	392,500	0.68
Svenska Handelsbanken AB FRN 4.375% USD Perpetual	200,000	179,868	0.31
Swedbank AB FRN 4% USD Perpetual	200,000	157,926	0.28
Swedbank AB 144A 5.337% USD 20/09/2027	206,000	203,632	0.36
		1,035,044	1.81
<b>SWITZERLAND</b>			
Credit Suisse AG FRN 3.25% EUR 02/04/2026^^	100,000	96,902	0.17
UBS Group AG FRN 4.988% USD 05/08/2033	359,000	337,038	0.59
		433,940	0.76
<b>UKRAINE</b>			
Ukraine Government International Bond 7.253% USD 15/03/2035	1,850,000	328,375	0.57
<b>UNITED KINGDOM</b>			
Anglo American Capital Plc 4.75% EUR 21/09/2032	325,000	340,716	0.59
Barclays Plc FRN 0.75% EUR 09/06/2025	135,000	136,912	0.24
Barclays Plc FRN 6.375% GBP Perpetual	200,000	225,874	0.39
Barclays Plc FRN 8.875% GBP Perpetual	200,000	244,370	0.43
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	200,000	200,879	0.35
Bellis Finco Plc 4% GBP 16/02/2027	200,000	172,742	0.30
Berkeley Group Plc/The 2.5% GBP 11/08/2031	125,000	107,927	0.19
BP Capital Markets Plc FRN 4.875% USD Perpetual	587,000	540,172	0.94
Canary Wharf Group Investment Holdings Plc 3.375% GBP 23/04/2028	300,000	269,089	0.47
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	250,000	278,412	0.49
HSBC Holdings Plc FRN 3% GBP 22/07/2028	100,000	108,001	0.19
HSBC Holdings Plc FRN 7.39% USD 03/11/2028	490,000	518,579	0.91
Lloyds Bank Corporate Markets Plc 1.75% GBP 11/07/2024	200,000	230,646	0.40
Lloyds Banking Group Plc FRN 1.985% GBP 15/12/2031	175,000	180,546	0.31
Lloyds Banking Group Plc FRN 3.75% USD 18/03/2028	377,000	349,422	0.61
Nomad Foods Bondco Plc 2.5% EUR 24/06/2028	125,000	112,834	0.20
Ocado Group Plc 3.875% GBP 08/10/2026	200,000	188,382	0.33
Pearson Funding Plc 3.75% GBP 04/06/2030	100,000	107,891	0.19
Petrofac Ltd 144A 9.75% USD 15/11/2026	201,000	128,856	0.23
Playtech Plc 3.75% EUR 12/10/2023	41,509	43,181	0.08
Smith & Nephew Plc 4.565% EUR 11/10/2029	100,000	106,732	0.19
Standard Chartered Plc FRN 4.644% USD 01/04/2031	203,000	191,118	0.33
Synthomer Plc 3.875% EUR 01/07/2025	100,000	98,656	0.17
Thames Water Kemble Finance Plc 4.625% GBP 19/05/2026	260,000	281,363	0.49
Ukraine Railways Via Rail Capital Markets Plc 7.875% USD 15/07/2028	400,000	81,052	0.14
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	550,000	522,256	0.91
Whitbread Group Plc 3% GBP 31/05/2031	200,000	192,641	0.34
		5,959,249	10.41
<b>UNITED STATES</b>			
Adjustable Rate Mortgage Trust 2005-7 FRN 2.913% USD 25/10/2035	36,118	30,639	0.05
American Airlines 2017-1 Class B Pass Through Trust 4.95% USD 15/02/2025	30,096	29,206	0.05

## Invesco Global Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
AT&T Inc 1.7% USD 25/03/2026	480,000	431,704	0.75
Bear Stearns ARM Trust 2004-10 FRN 3.91% USD 25/01/2035	18,057	16,585	0.03
BOC Aviation USA Corp 1.625% USD 29/04/2024	600,000	572,719	1.00
Boeing Co/The 3.625% USD 01/02/2031	290,000	254,365	0.44
BP Capital Markets America Inc 2.772% USD 10/11/2050	240,000	155,376	0.27
British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/06/2029	48,029	41,522	0.07
CHL Mortgage Pass-Through Trust 2004-HYB9 FRN 3.798% USD 20/02/2035	9,334	9,245	0.02
Citigroup Inc FRN 3.713% EUR 22/09/2028	375,000	386,881	0.68
Citigroup Inc FRN 5.61% USD 29/09/2026	709,000	709,310	1.24
DaVita Inc 144A 3.75% USD 15/02/2031	400,000	302,524	0.53
Deutsche Mortgage Securities Inc Re-REMIC Trust Certificates Series 2007-WM1 144A FRN 3.469% USD 27/06/2037	45,896	40,033	0.07
Fiserv Inc 2.25% GBP 01/07/2025	100,000	113,713	0.20
Ford Motor Credit Co LLC 7.35% USD 04/11/2027	208,000	211,179	0.37
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	250,000	222,769	0.39
Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028	400,000	381,594	0.67
Goldman Sachs Group Inc/The FRN 3.8% USD Perpetual	241,000	204,448	0.36
Goldman Sachs Group Inc/The 4% EUR 21/09/2029	275,000	283,568	0.49
Goldman Sachs Group Inc/The FRN 6.034% USD 15/05/2026	445,000	448,790	0.78
GS Mortgage Securities Trust 2015-GC32 FRN 0.707% USD 10/07/2048	2,668,130	36,592	0.06
HCA Inc 5% USD 15/03/2024	270,000	268,624	0.47
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028	300,000	279,180	0.49
HMH Trust 2017-NSS 3.062% USD 05/07/2031	200,000	191,083	0.33
JP Morgan Mortgage Trust 2007-A1 FRN 4.101% USD 25/07/2035	32,496	30,006	0.05
JPMorgan Chase & Co FRN 0.389% EUR 24/02/2028	200,000	181,728	0.32
JPMorgan Chase & Co FRN 4.493% USD 24/03/2031	270,000	255,087	0.44
Kinder Morgan Inc 4.8% USD 01/02/2033	560,000	519,324	0.91
Kite Realty Group LP 4% USD 01/10/2026	210,000	194,428	0.34
Komatsu Finance America Inc 144A 5.499% USD 06/10/2027	200,000	204,159	0.36
Massachusetts Mutual Life Insurance Co 4.9% USD 01/04/2077	20,000	17,285	0.03
MassMutual Global Funding II 144A FRN 4.872% USD 12/04/2024	450,000	449,491	0.78
Morgan Stanley FRN 5.789% GBP 18/11/2033	175,000	212,646	0.37
Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 FRN 0.653% USD 15/12/2049	3,224,354	64,648	0.11
MVW Owner Trust 2017-1 2.75% USD 20/12/2034	16,248	15,797	0.03
Navient Corp 5% USD 15/03/2027	300,000	267,913	0.47
Rockies Express Pipeline LLC 144A 4.8% USD 15/05/2030	400,000	346,570	0.60
Santander Holdings USA Inc 3.45% USD 02/06/2025	150,000	142,774	0.25
Sasol Financing USA LLC 5.5% USD 18/03/2031	680,000	576,188	1.01
Sonic Automotive Inc 144A 4.875% USD 15/11/2031	236,000	188,499	0.33
Structured Asset Securities Corp Mortgage Pass-Through Cfts Ser 2003-34A FRN 4.215% USD 25/11/2033	86,314	78,165	0.14
Thornburg Mortgage Securities Trust 2004-4 FRN 3.714% USD 25/12/2044	30,541	28,160	0.05
Thornburg Mortgage Securities Trust 2005-1 FRN 3.416% USD 25/04/2045	22,872	21,409	0.04
Towd Point Mortgage Trust 2017-2 FRN 2.75% USD 25/04/2057	13,384	13,237	0.02
United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025	66,896	61,971	0.11
Verizon Communications Inc 1.125% GBP 03/11/2028	250,000	243,897	0.43
Verizon Communications Inc 2.875% EUR 15/01/2038	100,000	87,789	0.15
Warnermedia Holdings Inc 144A 4.279% USD 15/03/2032	335,000	288,626	0.50
WFRBS Commercial Mortgage Trust 2013-C17 FRN 5.029% USD 15/12/2046	200,000	191,105	0.33
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 144A 5.125% USD 01/10/2029	400,000	359,752	0.63
		10,662,303	18.61
<b>TOTAL BONDS</b>		<b>49,795,395</b>	<b>86.93</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>49,795,395</b>	<b>86.93</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>IRELAND</b>			
GTLK Europe Capital DAC 4.349% USD 27/02/2029*	440,000	-	0.00

## Invesco Global Flexible Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>IRELAND (continued)</b>			
GTLK Europe Capital DAC 4.8% USD 26/02/2028*	400,000	–	0.00
		–	0.00
<b>LUXEMBOURG</b>			
ALROSA Finance SA 4.65% USD 09/04/2024*	380,000	–	0.00
<b>TOTAL BONDS</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,665,695	2,665,695	4.65
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2,665,695</b>	<b>4.65</b>
<b>Total Investments</b>		<b>52,461,090</b>	<b>91.58</b>

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

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BERMUDA</b>			
NCL Corp Ltd 144A 5.875% USD 15/02/2027	354,000	330,866	0.50
VOC Escrow Ltd 144A 5% USD 15/02/2028	372,000	327,623	0.50
Weatherford International Ltd 144A 11% USD 01/12/2024	531,000	544,008	0.83
		1,202,497	1.83
<b>CANADA</b>			
1011778 BC ULC / New Red Finance Inc 144A 5.75% USD 15/04/2025	985,000	984,301	1.50
Enerflex Ltd 144A 9% USD 15/10/2027	726,000	712,115	1.09
GFL Environmental Inc 144A 4.25% USD 01/06/2025	1,109,000	1,058,546	1.61
Hudbay Minerals Inc 144A 4.5% USD 01/04/2026	721,000	643,275	0.98
New Gold Inc 144A 7.5% USD 15/07/2027	354,000	305,117	0.46
Parkland Corp 144A 5.875% USD 15/07/2027	500,000	469,046	0.72
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	1,703,000	1,688,685	2.58
		5,861,085	8.94
<b>CAYMAN ISLANDS</b>			
Melco Resorts Finance Ltd 4.875% USD 06/06/2025	350,000	325,680	0.50
MGM China Holdings Ltd 144A 4.75% USD 01/02/2027	366,000	320,103	0.49
Transocean Titan Financing Ltd 144A 8.375% USD 01/02/2028	326,000	331,115	0.50
		976,898	1.49
<b>FRANCE</b>			
Altice France SA/France 144A 8.125% USD 01/02/2027	863,000	807,682	1.23
Iliad Holding SASU 144A 6.5% USD 15/10/2026	886,000	828,837	1.27
Iliad SA 5.375% EUR 14/06/2027	600,000	623,047	0.95
Kapla Holding SAS FRN 7.982% EUR 15/07/2027	300,000	320,154	0.49
Loxam SAS 3.25% EUR 14/01/2025	170,000	171,630	0.26
		2,751,350	4.20
<b>GERMANY</b>			
Nidda Healthcare Holding GmbH 3.5% EUR 30/09/2024	100,000	103,760	0.16
Nidda Healthcare Holding GmbH 7.5% EUR 21/08/2026	100,000	104,074	0.16
		207,834	0.32
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.65% USD 29/10/2024	800,000	741,441	1.13
<b>ITALY</b>			
Telecom Italia SpA/Milano 144A 5.303% USD 30/05/2024	1,355,000	1,318,957	2.01
<b>LIBERIA</b>			
Royal Caribbean Cruises Ltd 144A 4.25% USD 01/07/2026	350,000	306,250	0.47
<b>LUXEMBOURG</b>			
Camelot Finance SA 144A 4.5% USD 01/11/2026	1,279,000	1,178,240	1.80
Stena International SA 7.25% EUR 15/02/2028	500,000	536,028	0.82
		1,714,268	2.62
<b>MULTINATIONAL</b>			
American Airlines Inc/AAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	1,690,000	1,649,185	2.51
Clarios Global LP / Clarios US Finance Co 144A 6.25% USD 15/05/2026	755,000	745,468	1.14
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	660,000	641,718	0.98
		3,036,371	4.63
<b>NETHERLANDS</b>			
Prosus NV 3.257% USD 19/01/2027	375,000	334,410	0.51
Sensata Technologies BV 144A 5% USD 01/10/2025	1,009,000	983,389	1.50
		1,317,799	2.01
<b>PANAMA</b>			
Carnival Corp 144A 4% USD 01/08/2028	772,000	655,505	1.00

## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SPAIN</b>			
International Consolidated Airlines Group SA 2.75% EUR 25/03/2025	300,000	300,901	0.46
<b>UNITED KINGDOM</b>			
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	432,000	433,898	0.66
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	300,000	334,094	0.51
Iron Mountain UK Plc 3.875% GBP 15/11/2025	1,150,000	1,318,847	2.01
Ocado Group Plc 3.875% GBP 08/10/2026	350,000	329,669	0.50
Playtech Plc 4.25% EUR 07/03/2026	150,000	153,704	0.23
Premier Foods Finance Plc 3.5% GBP 15/10/2026	432,000	469,117	0.72
Studio City Finance Ltd 144A 6% USD 15/07/2025	350,000	316,023	0.48
Virgin Media Secured Finance Plc 5% GBP 15/04/2027	759,000	856,678	1.31
		4,212,030	6.42
<b>UNITED STATES</b>			
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 144A 6.75% USD 15/04/2028	225,000	220,218	0.34
Allison Transmission Inc 144A 4.75% USD 01/10/2027	1,209,000	1,125,082	1.72
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	355,000	317,556	0.48
Ball Corp 4% USD 15/11/2023	257,000	253,911	0.39
Ball Corp 4.875% USD 15/03/2026	620,000	601,733	0.92
Carnival Holdings Bermuda Ltd 144A 10.375% USD 01/05/2028	300,000	321,180	0.49
CCM Merger Inc 144A 6.375% USD 01/05/2026	515,000	495,102	0.75
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	708,000	657,201	1.00
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.5% USD 01/05/2026	851,000	822,687	1.25
CHS/Community Health Systems Inc 144A 8% USD 15/03/2026	633,000	615,288	0.94
Clear Channel Outdoor Holdings Inc 144A 5.125% USD 15/08/2027	371,000	330,730	0.50
Clearway Energy Operating LLC 144A 4.75% USD 15/03/2028	389,000	357,913	0.55
Cleveland-Cliffs Inc 144A 6.75% USD 15/03/2026	883,000	893,817	1.36
Cogent Communications Group Inc 144A 3.5% USD 01/05/2026	253,000	230,481	0.35
Cogent Communications Group Inc 144A 7% USD 15/06/2027	266,000	257,669	0.39
CSC Holdings LLC 5.25% USD 01/06/2024	966,000	937,561	1.43
Delek Logistics Partners LP / Delek Logistics Finance Corp 6.75% USD 15/05/2025	420,000	411,310	0.63
Delta Air Lines Inc 7.375% USD 15/01/2026	637,000	654,326	1.00
DISH DBS Corp 5.875% USD 15/11/2024	632,000	595,281	0.91
Diversified Healthcare Trust 4.75% USD 01/05/2024	72,000	64,030	0.10
Diversified Healthcare Trust 9.75% USD 15/06/2025	201,000	194,239	0.30
EnerSys 144A 4.375% USD 15/12/2027	619,000	567,332	0.86
EnPro Industries Inc 5.75% USD 15/10/2026	418,000	399,947	0.61
EQM Midstream Partners LP 4.75% USD 15/07/2023	250,000	247,887	0.38
EQM Midstream Partners LP 144A 6.5% USD 01/07/2027	205,000	193,952	0.30
EQM Midstream Partners LP 144A 7.5% USD 01/06/2027	470,000	456,316	0.70
Ford Motor Co 4.346% USD 08/12/2026	816,000	780,495	1.19
Ford Motor Credit Co LLC 4.389% USD 08/01/2026	1,100,000	1,033,656	1.58
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	1,696,000	1,647,231	2.51
Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026	496,000	468,157	0.71
Global Partners LP / GLP Finance Corp 7% USD 01/08/2027	338,000	321,680	0.49
Gray Television Inc 144A 5.875% USD 15/07/2026	200,000	181,492	0.28
Gray Television Inc 144A 7% USD 15/05/2027	348,000	314,060	0.48
HCA Inc 5.375% USD 01/02/2025	668,000	662,412	1.01
Howard Midstream Energy Partners LLC 144A 6.75% USD 15/01/2027	979,000	931,973	1.42
Iron Mountain Inc 144A 4.875% USD 15/09/2027	350,000	323,872	0.49
JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026	405,000	389,221	0.59
Jefferies Finance LLC / JFIN Co-Issuer Corp 144A 5% USD 15/08/2028	381,000	321,838	0.49
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 144A 5.25% USD 01/10/2025	350,000	326,894	0.50
Lamar Media Corp 3.75% USD 15/02/2028	507,000	447,038	0.68
Level 3 Financing Inc 144A 4.625% USD 15/09/2027	538,000	404,221	0.62
Lithia Motors Inc 144A 4.625% USD 15/12/2027	1,037,000	941,637	1.44
Lumen Technologies Inc 144A 5.125% USD 15/12/2026	633,000	465,825	0.71
Match Group Holdings II LLC 144A 5% USD 15/12/2027	980,000	915,315	1.40
Mohegan Tribal Gaming Authority 144A 8% USD 01/02/2026	354,000	331,539	0.51
Nabors Industries Inc 144A 7.375% USD 15/05/2027	402,000	386,979	0.59
NCR Corp 144A 5.75% USD 01/09/2027	311,000	302,446	0.46



## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Netflix Inc 144A 3.625% USD 15/06/2025	1,030,000	989,933	1.51
Netflix Inc 4.375% USD 15/11/2026	253,000	243,019	0.37
Netflix Inc 4.875% USD 15/04/2028	100,000	97,405	0.15
NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026	179,000	160,967	0.25
NMG Holding Co Inc / Neiman Marcus Group LLC 144A 7.125% USD 01/04/2026	512,000	490,858	0.75
Novelis Corp 144A 3.25% USD 15/11/2026	1,472,000	1,295,312	1.98
OneMain Finance Corp 8.25% USD 01/10/2023	1,238,000	1,248,742	1.90
Penske Automotive Group Inc 3.5% USD 01/09/2025	1,591,000	1,494,235	2.28
PetSmart Inc / PetSmart Finance Corp 144A 4.75% USD 15/02/2028	500,000	455,077	0.69
Rockies Express Pipeline LLC 144A 3.6% USD 15/05/2025	1,409,000	1,302,129	1.99
SBA Communications Corp 3.875% USD 15/02/2027	732,000	664,856	1.01
Select Medical Corp 144A 6.25% USD 15/08/2026	332,000	316,944	0.48
Service Properties Trust 4.5% USD 15/03/2025	460,000	427,306	0.65
Service Properties Trust 5.25% USD 15/02/2026	294,000	267,831	0.41
Service Properties Trust 5.5% USD 15/12/2027	100,000	89,821	0.14
Service Properties Trust 7.5% USD 15/09/2025	669,000	666,157	1.02
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	1,123,000	990,874	1.51
Sprint LLC 7.625% USD 15/02/2025	825,000	846,933	1.29
Sprint LLC 7.875% USD 15/09/2023	759,000	766,957	1.17
SS&C Technologies Inc 144A 5.5% USD 30/09/2027	341,000	322,914	0.49
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 144A 8.5% USD 15/10/2026	335,000	318,593	0.49
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 6% USD 01/03/2027	156,000	144,487	0.22
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 7.5% USD 01/10/2025	493,000	488,771	0.75
Tenet Healthcare Corp 4.625% USD 15/07/2024	459,000	454,993	0.69
Tenet Healthcare Corp 4.875% USD 01/01/2026	741,000	706,543	1.08
United Airlines Inc 144A 4.375% USD 15/04/2026	633,000	592,081	0.90
		39,964,468	60.97
<b>TOTAL BONDS</b>		<b>64,567,654</b>	<b>98.50</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>64,567,654</b>	<b>98.50</b>
<b>Total Investments</b>		<b>64,567,654</b>	<b>98.50</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
AusNet Services Holdings Pty Ltd FRN 1.625% EUR 11/03/2081	2,500,000	2,242,884	0.20
Australia & New Zealand Banking Group Ltd FRN 1.809% GBP 16/09/2031	1,500,000	1,522,518	0.14
Australia & New Zealand Banking Group Ltd FRN 2.57% USD 25/11/2035	2,000,000	1,527,250	0.14
Australia & New Zealand Banking Group Ltd 144A 4.4% USD 19/05/2026	1,000,000	958,950	0.09
Australia & New Zealand Banking Group Ltd 4.4% USD 19/05/2026	1,000,000	958,950	0.09
Australia & New Zealand Banking Group Ltd FRN 5.101% EUR 03/02/2033	2,175,000	2,276,033	0.20
Australia & New Zealand Banking Group Ltd 144A 6.742% USD 08/12/2032	4,000,000	4,141,712	0.37
Commonwealth Bank of Australia FRN 1.936% EUR 03/10/2029	2,000,000	2,014,506	0.18
Commonwealth Bank of Australia FRN 3.61% USD 12/09/2034	3,000,000	2,541,215	0.23
Macquarie Bank Ltd 3.624% USD 03/06/2030	2,000,000	1,688,655	0.15
Macquarie Group Ltd 2.125% GBP 01/10/2031	1,500,000	1,377,923	0.12
Macquarie Group Ltd 144A FRN 2.691% USD 23/06/2032	2,000,000	1,586,843	0.14
National Australia Bank Ltd FRN 1.699% GBP 15/09/2031	1,500,000	1,516,169	0.14
National Australia Bank Ltd 144A 2.332% USD 21/08/2030	3,000,000	2,340,083	0.21
National Australia Bank Ltd FRN 3.933% USD 02/08/2034	2,250,000	1,944,815	0.17
National Australia Bank Ltd 6.429% USD 12/01/2033	928,000	939,096	0.08
QBE Insurance Group Ltd FRN 5.875% USD 17/06/2046	350,000	338,625	0.03
QBE Insurance Group Ltd FRN 6.75% USD 02/12/2044	500,000	496,220	0.04
Westpac Banking Corp FRN 2.668% USD 15/11/2035	2,000,000	1,539,020	0.14
Westpac Banking Corp FRN 2.894% USD 04/02/2030	1,000,000	928,938	0.08
Westpac Banking Corp FRN 3.02% USD 18/11/2036	2,000,000	1,534,726	0.14
Westpac Banking Corp FRN 4.11% USD 24/07/2034	1,500,000	1,332,339	0.12
Westpac Banking Corp 4.421% USD 24/07/2039	965,000	814,612	0.07
		36,562,082	3.27
<b>AUSTRIA</b>			
BAWAG Group AG FRN 2.375% EUR 26/03/2029	1,600,000	1,625,860	0.15
BAWAG Group AG FRN 5% EUR Perpetual	1,000,000	957,353	0.09
Erste Group Bank AG FRN 5.125% EUR Perpetual	1,400,000	1,357,001	0.12
OMV AG FRN 2.5% EUR Perpetual	1,900,000	1,819,474	0.16
OMV AG FRN 2.875% EUR Perpetual	1,000,000	890,789	0.08
OMV AG FRN 6.25% EUR Perpetual	2,500,000	2,754,066	0.25
Suzano Austria GmbH 2.5% USD 15/09/2028	1,000,000	840,750	0.07
Suzano Austria GmbH 5% USD 15/01/2030	2,500,000	2,287,750	0.20
Suzano Austria GmbH 5.75% USD 14/07/2026	1,167,000	1,171,926	0.10
Suzano Austria GmbH 6% USD 15/01/2029	1,000,000	985,950	0.09
UNIQA Insurance Group AG FRN 6.875% EUR 31/07/2043	100,000	106,219	0.01
		14,797,138	1.32
<b>BELGIUM</b>			
Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036	1,517,000	1,388,502	0.12
Anheuser-Busch InBev SA/NV 3.7% EUR 02/04/2040	1,000,000	973,237	0.09
KBC Group NV FRN 0.5% EUR 03/12/2029	1,000,000	974,452	0.09
KBC Group NV FRN 4.375% EUR 23/11/2027	500,000	529,859	0.05
KBC Group NV 144A FRN 5.796% USD 19/01/2029	3,500,000	3,469,483	0.31
Solvay SA FRN 4.25% EUR Perpetual	1,300,000	1,369,732	0.12
		8,705,265	0.78
<b>BERMUDA</b>			
Athene Holding Ltd 3.95% USD 25/05/2051	1,500,000	1,049,647	0.10
Bermuda Government International Bond 144A 3.375% USD 20/08/2050	1,500,000	1,035,463	0.09
China Oil & Gas Group Ltd 4.7% USD 30/06/2026	2,175,000	1,942,928	0.17
		4,028,038	0.36
<b>CANADA</b>			
Enbridge Inc 2.5% USD 01/08/2033	1,000,000	770,607	0.07
Enbridge Inc FRN 5.75% USD 15/07/2080	1,250,000	1,170,381	0.11
Transcanada Trust FRN 5.3% USD 15/03/2077	1,800,000	1,605,862	0.14
		3,546,850	0.32

# Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 2.125% USD 09/02/2031	1,500,000	1,196,410	0.11
Alibaba Group Holding Ltd 2.7% USD 09/02/2041	1,926,000	1,264,308	0.11
Alibaba Group Holding Ltd 3.4% USD 06/12/2027	1,000,000	918,974	0.08
Alibaba Group Holding Ltd 4% USD 06/12/2037	1,245,000	1,027,826	0.09
Alibaba Group Holding Ltd 4.4% USD 06/12/2057	2,645,000	2,059,493	0.18
Avolon Holdings Funding Ltd 144A 2.125% USD 21/02/2026	2,000,000	1,755,146	0.16
Avolon Holdings Funding Ltd 144A 2.75% USD 21/02/2028	1,000,000	834,096	0.08
Baidu Inc 3.625% USD 06/07/2027	1,500,000	1,394,290	0.13
Baidu Inc 4.875% USD 14/11/2028	1,000,000	969,572	0.09
China Mengniu Dairy Co Ltd 1.875% USD 17/06/2025	1,000,000	915,970	0.08
China Resources Land Ltd FRN 3.75% USD Perpetual	4,236,000	4,049,616	0.36
CK Hutchison International 20 Ltd 3.375% USD 08/05/2050	934,000	687,904	0.06
Foxconn Far East Ltd 2.5% USD 28/10/2030	2,750,000	2,241,525	0.20
Hongkong Land Finance Cayman Islands Co Ltd/The 2.875% USD 27/05/2030	1,400,000	1,211,091	0.11
JD.com Inc 3.375% USD 14/01/2030	2,300,000	2,039,413	0.18
JD.com Inc 4.125% USD 14/01/2050	1,556,000	1,195,429	0.11
Meituan 2.125% USD 28/10/2025	1,765,000	1,586,905	0.14
Meituan 3.05% USD 28/10/2030	2,975,000	2,286,457	0.20
Mizuho Financial Group Cayman 3 Ltd 4.6% USD 27/03/2024	1,750,000	1,724,628	0.15
Sun Hung Kai Properties Capital Market Ltd 2.875% USD 21/01/2030	2,000,000	1,727,320	0.15
Tencent Holdings Ltd 144A 3.24% USD 03/06/2050	1,167,000	750,904	0.07
Tencent Holdings Ltd 3.29% USD 03/06/2060	595,000	362,181	0.03
Tencent Holdings Ltd 3.925% USD 19/01/2038	1,556,000	1,261,559	0.11
Tencent Holdings Ltd 3.975% USD 11/04/2029	3,000,000	2,756,475	0.25
Tingyi Cayman Islands Holding Corp 1.625% USD 24/09/2025	2,000,000	1,805,340	0.16
Weibo Corp 3.375% USD 08/07/2030	4,000,000	3,206,122	0.29
		41,228,954	3.68
<b>CHILE</b>			
Empresa de los Ferrocarriles del Estado 144A 3.83% USD 14/09/2061	2,000,000	1,361,004	0.12
<b>CHINA</b>			
Industrial & Commercial Bank of China Ltd/London 1.625% GBP 28/12/2025	1,950,000	2,075,950	0.19
<b>DENMARK</b>			
Danske Bank A/S FRN 6.125% USD Perpetual	2,250,000	2,190,938	0.19
Danske Bank A/S FRN 7% USD Perpetual	3,750,000	3,607,012	0.32
Nykredit Realkredit A/S 4% EUR 17/07/2028	2,500,000	2,576,990	0.23
Nykredit Realkredit A/S FRN 4.125% EUR Perpetual	1,800,000	1,765,242	0.16
Orsted A/S FRN 1.5% EUR 18/02/3021	2,250,000	1,765,600	0.16
Orsted A/S FRN 1.75% EUR 09/12/3019	1,000,000	906,966	0.08
Orsted A/S FRN 2.5% GBP 18/02/3021	1,500,000	1,257,721	0.11
Orsted A/S 3.625% EUR 01/03/2026	1,125,000	1,190,643	0.11
Orsted A/S 3.75% EUR 01/03/2030	1,275,000	1,341,950	0.12
Orsted A/S FRN 5.25% EUR 08/12/3022	2,000,000	2,102,888	0.19
		18,705,950	1.67
<b>FINLAND</b>			
Nordea Bank Abp FRN 0.625% EUR 18/08/2031	1,000,000	921,968	0.08
Nordea Bank Abp FRN 1.625% GBP 09/12/2032	1,750,000	1,720,816	0.15
Nordea Bank Abp FRN 3.625% EUR 10/02/2026	3,950,000	4,150,082	0.37
Nordea Bank Abp 144A FRN 3.75% USD Perpetual	1,500,000	1,148,085	0.10
Nordea Bank Abp FRN 6.125% USD Perpetual	1,556,000	1,501,781	0.14
Nordea Bank Abp FRN 6.625% USD Perpetual	3,500,000	3,411,154	0.31
		12,853,886	1.15
<b>FRANCE</b>			
Arkema SA FRN 2.75% EUR Perpetual	2,500,000	2,558,519	0.23
Banque Federative du Credit Mutuel SA 1.625% EUR 15/11/2027	4,000,000	3,677,669	0.33
BNP Paribas SA 1.875% GBP 14/12/2027	1,000,000	1,028,951	0.09
BNP Paribas SA FRN 2% GBP 24/05/2031	1,000,000	1,050,263	0.09
BNP Paribas SA 144A FRN 2.588% USD 12/08/2035	2,000,000	1,557,000	0.14
BNP Paribas SA 144A 2.824% USD 26/01/2041	2,500,000	1,641,708	0.15
BNP Paribas SA 144A 4.625% USD 13/03/2027	1,000,000	958,276	0.09

# Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>FRANCE (continued)</b>			
BNP Paribas SA FRN 6.625% USD Perpetual	1,206,000	1,186,343	0.11
BNP Paribas SA FRN 7.375% EUR Perpetual	1,600,000	1,707,430	0.15
BNP Paribas SA FRN 7.375% USD Perpetual	4,059,000	4,011,250	0.36
BNP Paribas SA FRN 9.25% USD Perpetual	2,750,000	2,940,847	0.26
BPCE SA FRN 1.5% EUR 13/01/2042	2,000,000	1,789,131	0.16
BPCE SA FRN 2.5% GBP 30/11/2032	1,000,000	995,740	0.09
BPCE SA 4.5% USD 15/03/2025	1,500,000	1,449,275	0.13
BPCE SA 4.5% EUR 13/01/2033	1,300,000	1,351,577	0.12
BPCE SA 144A 4.625% USD 11/07/2024	1,000,000	976,852	0.09
BPCE SA 4.875% USD 01/04/2026	1,000,000	967,835	0.09
BPCE SA FRN 5.125% EUR 25/01/2035	500,000	513,653	0.05
BPCE SA 5.15% USD 21/07/2024	1,500,000	1,476,991	0.13
BPCE SA 5.25% GBP 16/04/2029	800,000	912,029	0.08
CNP Assurances FRN 2.5% EUR 30/06/2051	2,500,000	2,164,387	0.19
Credit Agricole SA FRN 1.874% GBP 09/12/2031	2,000,000	2,031,972	0.18
Credit Agricole SA 2.625% EUR 17/03/2027	2,500,000	2,458,420	0.22
Credit Agricole SA FRN 4% USD 10/01/2033	2,000,000	1,790,987	0.16
Credit Agricole SA FRN 7.25% EUR Perpetual	3,600,000	3,860,429	0.34
Credit Agricole SA FRN 7.5% GBP Perpetual	2,000,000	2,400,374	0.21
Credit Agricole SA FRN 7.875% USD Perpetual	1,167,000	1,167,231	0.10
Credit Agricole SA FRN 8.125% USD Perpetual	4,000,000	4,062,288	0.36
Electricite de France SA 1.875% EUR 13/10/2036	1,000,000	762,461	0.07
Electricite de France SA FRN 2.625% EUR Perpetual	1,000,000	852,387	0.08
Electricite de France SA FRN 2.875% EUR Perpetual	2,000,000	1,803,324	0.16
Electricite de France SA FRN 3.375% EUR Perpetual	2,000,000	1,636,251	0.15
Electricite de France SA 4.25% EUR 25/01/2032	1,500,000	1,549,368	0.14
Electricite de France SA 144A 5% USD 21/09/2048	500,000	422,495	0.04
Electricite de France SA 144A FRN 5.625% USD Perpetual	1,000,000	973,500	0.09
Electricite de France SA FRN 6% GBP Perpetual	1,600,000	1,786,673	0.16
Electricite de France SA FRN 7.5% EUR Perpetual	1,600,000	1,701,489	0.15
Engie SA FRN 1.875% EUR Perpetual	3,000,000	2,387,118	0.21
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 2.125% EUR 21/06/2052	1,000,000	740,432	0.07
Orange SA FRN 1.375% EUR Perpetual	1,000,000	845,759	0.07
Orange SA FRN 1.75% EUR Perpetual	3,000,000	2,650,250	0.24
Orange SA FRN 5% EUR Perpetual	3,000,000	3,186,126	0.28
Societe Generale SA 1.25% EUR 12/06/2030	1,100,000	934,355	0.08
Societe Generale SA 144A 3.625% USD 01/03/2041	3,000,000	2,019,504	0.18
Societe Generale SA FRN 4.25% EUR 06/12/2030	1,400,000	1,436,082	0.13
Societe Generale SA FRN 5.375% USD Perpetual	2,027,000	1,675,064	0.15
Societe Generale SA FRN 7.875% EUR Perpetual	1,500,000	1,617,407	0.14
Societe Generale SA FRN 8% USD Perpetual	3,000,000	3,003,915	0.27
Societe Generale SA FRN 9.375% USD Perpetual	1,158,000	1,223,137	0.11
Solvay Finance SACA FRN 5.869% EUR Perpetual	1,750,000	1,871,297	0.17
TotalEnergies Capital International SA 3.127% USD 29/05/2050	3,000,000	2,135,203	0.19
TotalEnergies Capital International SA 3.386% USD 29/06/2060	2,500,000	1,787,356	0.16
TotalEnergies SE FRN 1.625% EUR Perpetual	1,500,000	1,315,498	0.12
TotalEnergies SE FRN 1.75% EUR Perpetual	3,000,000	3,053,452	0.27
TotalEnergies SE FRN 2% EUR Perpetual	1,500,000	1,225,199	0.11
TotalEnergies SE FRN 2.125% EUR Perpetual	1,500,000	1,159,962	0.10
TotalEnergies SE FRN 2.625% EUR Perpetual	1,011,000	1,012,336	0.09
		99,454,827	8.88
<b>GERMANY</b>			
Allianz SE FRN 2.121% EUR 08/07/2050	1,000,000	872,636	0.08
Allianz SE FRN 2.6% EUR Perpetual	2,400,000	1,730,173	0.15
Allianz SE 144A FRN 3.2% USD Perpetual	1,499,000	1,134,292	0.10
Allianz SE FRN 3.375% EUR Perpetual	1,000,000	1,028,435	0.09
Bayer AG 1.125% EUR 06/01/2030	1,000,000	870,014	0.08
Bayer AG FRN 2.375% EUR 12/11/2079	2,500,000	2,453,966	0.22
Bayer AG FRN 3.125% EUR 12/11/2079	3,000,000	2,771,815	0.25
Bayer AG FRN 3.75% EUR 01/07/2074	1,000,000	1,030,470	0.09
Commerzbank AG 8.125% USD 19/09/2023	2,700,000	2,716,015	0.24

# Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>GERMANY (continued)</b>			
Deutsche Bahn Finance GMBH 0.625% EUR 08/12/2050	1,000,000	517,671	0.05
Deutsche Bank AG FRN 1.75% EUR 19/11/2030	1,000,000	844,949	0.08
Deutsche Bank AG FRN 1.875% GBP 22/12/2028	1,000,000	988,347	0.09
Deutsche Bank AG FRN 5% EUR 05/09/2030	800,000	825,540	0.07
Deutsche Bank AG FRN 5.625% EUR 19/05/2031	2,000,000	2,078,914	0.19
Deutsche Bank AG/New York NY FRN 3.742% USD 07/01/2033	3,000,000	2,289,659	0.20
Deutsche Bank AG/New York NY FRN 6.72% USD 18/01/2029	2,000,000	2,022,204	0.18
LEG Immobilien SE 0.75% EUR 30/06/2031	1,000,000	789,861	0.07
Schaeffler AG 2.875% EUR 26/03/2027	1,000,000	990,820	0.09
Schaeffler AG 3.375% EUR 12/10/2028	1,700,000	1,599,449	0.14
Talanx AG FRN 1.75% EUR 01/12/2042	1,000,000	785,082	0.07
Volkswagen Financial Services AG 3.375% EUR 06/04/2028	2,000,000	2,026,468	0.18
Vonovia SE 1% EUR 16/06/2033	1,400,000	1,013,775	0.09
ZF Finance GmbH 2.75% EUR 25/05/2027	2,000,000	1,883,795	0.17
ZF Finance GmbH 3% EUR 21/09/2025	2,300,000	2,304,090	0.21
		35,568,440	3.18
<b>HONG KONG</b>			
AIA Group Ltd FRN 0.88% EUR 09/09/2033	1,750,000	1,475,252	0.13
Airport Authority FRN 2.1% USD Perpetual	2,000,000	1,808,026	0.16
Airport Authority FRN 2.4% USD Perpetual	2,000,000	1,740,689	0.15
Airport Authority 4.875% USD 12/01/2030	1,647,000	1,657,766	0.15
Airport Authority 4.875% USD 12/01/2033	1,107,000	1,112,824	0.10
CMB International Leasing Management Ltd 2.75% USD 12/08/2030	1,000,000	820,571	0.07
CNAC HK Finbridge Co Ltd FRN 3.35% USD Perpetual	2,000,000	1,973,000	0.18
CRCC Chengan Ltd FRN 3.97% USD Perpetual	1,000,000	974,375	0.09
Hubei Science & Technology Investment Group Hong Kong Co Ltd 2.9% USD 28/10/2025	1,867,000	1,698,971	0.15
Xiaomi Best Time International Ltd 3.375% USD 29/04/2030	4,000,000	3,251,551	0.29
		16,513,025	1.47
<b>INDONESIA</b>			
Indonesia Government International Bond 3.7% USD 30/10/2049	1,800,000	1,421,630	0.13
Pertamina Persero PT 6.45% USD 30/05/2044	2,000,000	2,035,198	0.18
		3,456,828	0.31
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% USD 15/07/2025	3,005,000	3,017,798	0.27
Beazley Insurance DAC 5.875% USD 04/11/2026	4,000,000	3,850,000	0.34
Cloverie Plc for Zurich Insurance Co Ltd FRN 5.625% USD 24/06/2046	1,300,000	1,282,443	0.12
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	1,000,000	786,150	0.07
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	1,500,000	1,647,285	0.15
		10,583,676	0.95
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM 144A FRN 3.275% USD 29/01/2031	3,750,000	3,314,925	0.30
Israel Government International Bond 3.875% USD 03/07/2050	1,000,000	810,564	0.07
Israel Government International Bond 4.5% USD 03/04/2120	1,295,000	1,051,613	0.09
State of Israel 3.375% USD 15/01/2050	3,000,000	2,231,199	0.20
State of Israel 3.8% USD 13/05/2060	2,000,000	1,518,494	0.14
		8,926,795	0.80
<b>ITALY</b>			
Assicurazioni Generali SpA 1.713% EUR 30/06/2032	2,000,000	1,608,735	0.14
Autostrade per l'Italia SpA 2.25% EUR 25/01/2032	1,500,000	1,257,087	0.11
Autostrade per l'Italia SpA 4.75% EUR 24/01/2031	575,000	586,550	0.05
Enel SpA FRN 1.375% EUR Perpetual	1,225,000	1,054,882	0.09
Enel SpA FRN 1.875% EUR Perpetual	1,000,000	767,473	0.07
Enel SpA FRN 3.5% EUR Perpetual	1,200,000	1,210,243	0.11
Enel SpA FRN 6.375% EUR Perpetual	2,500,000	2,655,262	0.24
Enel SpA FRN 6.625% EUR Perpetual	1,175,000	1,244,857	0.11
Eni SpA FRN 2.75% EUR Perpetual	1,950,000	1,625,339	0.15
Eni SpA FRN 3.375% EUR Perpetual	1,000,000	891,054	0.08
Eni SpA 4.25% USD 09/05/2029	1,500,000	1,387,092	0.12

## Invesco Global Investment Grade Corporate Bond Fund

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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>ITALY (continued)</b>			
Intesa Sanpaolo SpA 0.625% EUR 24/02/2026	1,000,000	948,851	0.09
Intesa Sanpaolo SpA 7% USD 21/11/2025	1,250,000	1,278,623	0.11
Intesa Sanpaolo SpA FRN 8.248% USD 21/11/2033	1,000,000	1,057,151	0.10
Mediobanca Banca di Credito Finanziario SpA FRN 4.625% EUR 07/02/2029	2,000,000	2,107,884	0.19
UniCredit SpA 144A FRN 3.127% USD 03/06/2032	1,000,000	786,781	0.07
		20,467,864	1.83
<b>JAPAN</b>			
Dai-ichi Life Insurance Co Ltd/The FRN 4% USD Perpetual	3,000,000	2,807,168	0.25
Mitsubishi UFJ Financial Group Inc FRN 2.309% USD 20/07/2032	1,200,000	937,861	0.08
Mizuho Financial Group Inc FRN 2.201% USD 10/07/2031	1,500,000	1,193,059	0.11
Mizuho Financial Group Inc 4.353% USD 20/10/2025	1,456,000	1,403,318	0.13
Nippon Life Insurance Co FRN 2.75% USD 21/01/2051	2,000,000	1,644,578	0.15
Nippon Life Insurance Co FRN 3.4% USD 23/01/2050	1,000,000	872,623	0.08
Nippon Life Insurance Co FRN 4% USD 19/09/2047	1,167,000	1,096,183	0.10
Nippon Life Insurance Co FRN 4.7% USD 20/01/2046	2,500,000	2,416,614	0.22
Nippon Life Insurance Co FRN 5.1% USD 16/10/2044	1,000,000	979,106	0.09
SoftBank Group Corp 3.125% EUR 19/09/2025	5,000,000	4,871,945	0.43
SoftBank Group Corp 4% EUR 20/04/2023	2,000,000	2,133,523	0.19
SoftBank Group Corp 4% USD 06/07/2026	2,000,000	1,782,500	0.16
SoftBank Group Corp 4% EUR 19/09/2029	2,000,000	1,701,680	0.15
Sumitomo Life Insurance Co 144A FRN 3.375% USD 15/04/2081	1,000,000	858,115	0.08
Sumitomo Mitsui Financial Group Inc 2.142% USD 23/09/2030	2,750,000	2,155,278	0.19
Sumitomo Mitsui Financial Group Inc 4.436% USD 02/04/2024	1,250,000	1,231,854	0.11
Sumitomo Mitsui Financial Group Inc 5.71% USD 13/01/2030	1,688,000	1,708,154	0.15
Takeda Pharmaceutical Co Ltd 3.025% USD 09/07/2040	963,000	707,305	0.06
Takeda Pharmaceutical Co Ltd 3.175% USD 09/07/2050	2,000,000	1,369,073	0.12
Takeda Pharmaceutical Co Ltd 3.375% USD 09/07/2060	500,000	334,319	0.03
		32,204,256	2.88
<b>KUWAIT</b>			
Burgan Bank SAK FRN 2.75% USD 15/12/2031	2,000,000	1,558,650	0.14
<b>LUXEMBOURG</b>			
Aroundtown SA 0% EUR 16/07/2026	1,500,000	1,223,545	0.11
Aroundtown SA FRN 3.375% EUR Perpetual	2,200,000	1,285,059	0.12
Aroundtown SA FRN 4.75% GBP Perpetual	3,000,000	1,909,498	0.17
Becton Dickinson Euro Finance Sarl 1.213% EUR 12/02/2036	650,000	476,763	0.04
Grand City Properties SA FRN 1.5% EUR Perpetual	1,900,000	1,035,654	0.09
Holcim Finance Luxembourg SA FRN 3% EUR Perpetual	4,000,000	4,127,109	0.37
Medtronic Global Holdings SCA 1.5% EUR 02/07/2039	1,000,000	717,840	0.06
Medtronic Global Holdings SCA 1.75% EUR 02/07/2049	1,000,000	638,384	0.06
Prologis International Funding II SA 3.125% EUR 01/06/2031	875,000	827,407	0.07
SES SA FRN 2.875% EUR Perpetual	3,000,000	2,699,894	0.24
SES SA FRN 5.625% EUR Perpetual	895,000	942,941	0.09
		15,884,094	1.42
<b>MEXICO</b>			
Fomento Economico Mexicano SAB de CV 3.5% USD 16/01/2050	2,000,000	1,526,000	0.14
Mexico Government International Bond 5.4% USD 09/02/2028	870,000	875,058	0.08
Trust Fibra Uno 4.869% USD 15/01/2030	2,000,000	1,732,000	0.15
Trust Fibra Uno 6.39% USD 15/01/2050	2,600,000	2,076,100	0.18
		6,209,158	0.55
<b>MULTINATIONAL</b>			
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 2.5% USD 15/01/2027	1,567,000	1,369,456	0.12
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 3.625% USD 15/01/2032	1,500,000	1,218,375	0.11
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 5.125% USD 01/02/2028	1,053,000	1,005,363	0.09
NXP BV / NXP Funding LLC / NXP USA Inc 3.4% USD 01/05/2030	2,000,000	1,726,530	0.15
		5,319,724	0.47

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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>NETHERLANDS</b>			
ABN AMRO Bank NV FRN 3.324% USD 13/03/2037	2,200,000	1,711,684	0.15
ABN AMRO Bank NV FRN 4.4% USD 27/03/2028	3,200,000	3,191,072	0.29
ABN AMRO Bank NV 144A 4.8% USD 18/04/2026	3,900,000	3,754,452	0.34
Airbus SE 2.375% EUR 09/06/2040	1,011,000	812,202	0.07
ASR Nederland NV FRN 7% EUR 07/12/2043	2,500,000	2,773,088	0.25
AT Securities BV FRN 5.25% USD Perpetual	2,250,000	1,199,475	0.11
BP Capital Markets BV 0.933% EUR 04/12/2040	1,375,000	837,234	0.08
Cooperatieve Rabobank UA FRN 4% USD 10/04/2029	1,600,000	1,546,600	0.14
Cooperatieve Rabobank UA 4% EUR 10/01/2030	1,500,000	1,555,749	0.14
Cooperatieve Rabobank UA 4.625% GBP 23/05/2029	3,750,000	4,199,699	0.38
Cooperatieve Rabobank UA FRN 4.625% EUR Perpetual	2,600,000	2,571,858	0.23
Cooperatieve Rabobank UA 5.25% GBP 14/09/2027	2,000,000	2,354,885	0.21
Cooperatieve Rabobank UA 5.25% USD 04/08/2045	500,000	477,875	0.04
easyJet FinCo BV 1.875% EUR 03/03/2028	2,500,000	2,279,706	0.20
Enel Finance International NV 144A 7.5% USD 14/10/2032	1,000,000	1,083,875	0.10
Enel Finance International NV 144A 7.75% USD 14/10/2052	394,000	446,064	0.04
Heineken NV 4.35% USD 29/03/2047	1,000,000	831,933	0.07
Iberdrola International BV FRN 1.45% EUR Perpetual	2,000,000	1,825,070	0.16
Iberdrola International BV FRN 1.825% EUR Perpetual	2,000,000	1,656,406	0.15
Iberdrola International BV FRN 1.874% EUR Perpetual	2,000,000	1,898,794	0.17
Iberdrola International BV FRN 2.25% EUR Perpetual	2,000,000	1,746,460	0.16
ING Groep NV FRN 4.125% EUR 24/08/2033	1,500,000	1,501,267	0.13
ING Groep NV FRN 4.7% USD 22/03/2028	1,700,000	1,697,600	0.15
Naturgy Finance BV FRN 2.374% EUR Perpetual	1,500,000	1,387,897	0.12
NN Group NV FRN 4.375% EUR Perpetual	1,000,000	1,042,365	0.09
NN Group NV FRN 4.5% EUR Perpetual	1,556,000	1,602,647	0.14
NN Group NV FRN 4.625% EUR 08/04/2044	3,000,000	3,152,524	0.28
NN Group NV FRN 4.625% EUR 13/01/2048	2,500,000	2,583,659	0.23
Prosus NV 1.288% EUR 13/07/2029	2,500,000	2,031,723	0.18
Prosus NV 1.539% EUR 03/08/2028	2,000,000	1,724,338	0.15
Prosus NV 2.031% EUR 03/08/2032	1,500,000	1,146,532	0.10
Prosus NV 3.68% USD 21/01/2030	2,635,000	2,196,442	0.20
Repsol International Finance BV FRN 2.5% EUR Perpetual	2,000,000	1,827,192	0.16
Repsol International Finance BV FRN 3.75% EUR Perpetual	1,000,000	987,850	0.09
Repsol International Finance BV FRN 4.247% EUR Perpetual	4,000,000	3,803,953	0.34
Repsol International Finance BV FRN 4.5% EUR 25/03/2075	2,000,000	2,062,684	0.18
Shell International Finance BV 1.75% GBP 10/09/2052	1,000,000	577,760	0.05
Shell International Finance BV 3.25% USD 06/04/2050	4,000,000	2,938,900	0.26
Stellantis NV 0.75% EUR 18/01/2029	1,250,000	1,085,376	0.10
Telefonica Europe BV FRN 2.88% EUR Perpetual	2,000,000	1,761,211	0.16
Telefonica Europe BV FRN 6.135% EUR Perpetual	4,000,000	4,085,356	0.37
Telefonica Europe BV FRN 7.125% EUR Perpetual	2,000,000	2,181,279	0.20
Universal Music Group NV 3.75% EUR 30/06/2032	900,000	920,427	0.08
Volkswagen International Finance NV FRN 3.375% EUR Perpetual	3,100,000	3,163,304	0.28
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	1,000,000	991,351	0.09
Volkswagen International Finance NV FRN 3.748% EUR Perpetual	1,600,000	1,485,260	0.13
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	1,000,000	908,504	0.08
Volkswagen International Finance NV 4.125% EUR 15/11/2025	900,000	955,431	0.09
Volkswagen International Finance NV FRN 4.625% EUR Perpetual	1,000,000	1,008,407	0.09
ZF Europe Finance BV 2.5% EUR 23/10/2027	1,500,000	1,388,716	0.12
		90,954,136	8.12
<b>NEW ZEALAND</b>			
ANZ Bank New Zealand Ltd FRN 5.548% USD 11/08/2032	1,137,000	1,133,379	0.10
<b>NORWAY</b>			
Aker BP ASA 144A 3.1% USD 15/07/2031	1,000,000	819,031	0.07
DNB Bank ASA FRN 3.625% EUR 16/02/2027	1,900,000	1,984,532	0.18
DNB Bank ASA FRN 4.625% EUR 28/02/2033	4,000,000	4,160,374	0.37
Equinor ASA 3.25% USD 18/11/2049	1,250,000	923,620	0.08
		7,887,557	0.70

## Invesco Global Investment Grade Corporate Bond Fund

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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>PANAMA</b>			
Panama Government International Bond 3.87% USD 23/07/2060	1,700,000	1,102,875	0.10
Panama Government International Bond 4.5% USD 01/04/2056	1,500,000	1,111,875	0.10
		2,214,750	0.20
<b>PHILIPPINES</b>			
Philippine Government International Bond 5.95% USD 13/10/2047	583,000	620,952	0.05
PLDT Inc 3.45% USD 23/06/2050	973,000	659,256	0.06
		1,280,208	0.11
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.5% EUR 14/03/2082	2,000,000	1,770,970	0.16
EDP - Energias de Portugal SA FRN 1.875% EUR 14/03/2082	2,000,000	1,587,456	0.14
		3,358,426	0.30
<b>QATAR</b>			
Qatar Government International Bond 144A 4.4% USD 16/04/2050	2,000,000	1,798,789	0.16
Qatar Government International Bond 4.817% USD 14/03/2049	1,000,000	957,537	0.08
QatarEnergy 3.3% USD 12/07/2051	1,179,000	864,855	0.08
		3,621,181	0.32
<b>ROMANIA</b>			
Romanian Government International Bond 2% EUR 28/01/2032	1,000,000	743,389	0.07
Romanian Government International Bond 3.375% EUR 28/01/2050	1,587,000	996,539	0.09
		1,739,928	0.16
<b>SAUDI ARABIA</b>			
Saudi Government International Bond 2% EUR 09/07/2039	1,914,000	1,479,583	0.13
Saudi Government International Bond 3.75% USD 21/01/2055	2,000,000	1,514,634	0.13
Saudi Government International Bond 5% USD 17/04/2049	1,300,000	1,195,716	0.11
Saudi Government International Bond 5% USD 18/01/2053	2,405,000	2,209,317	0.20
		6,399,250	0.57
<b>SINGAPORE</b>			
DBS Group Holdings Ltd FRN 1.822% USD 10/03/2031	2,050,000	1,823,342	0.17
Oversea-Chinese Banking Corp Ltd FRN 1.832% USD 10/09/2030	2,000,000	1,814,540	0.16
Oversea-Chinese Banking Corp Ltd FRN 4.602% USD 15/06/2032	3,500,000	3,389,313	0.30
United Overseas Bank Ltd FRN 3.75% USD 15/04/2029	2,154,000	2,106,324	0.19
		9,133,519	0.82
<b>SOUTH KOREA</b>			
Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual	1,806,000	1,796,970	0.16
Mirae Asset Securities Co Ltd 2.625% USD 30/07/2025	2,000,000	1,817,461	0.16
Shinhan Financial Group Co Ltd FRN 5.875% USD Perpetual	1,011,000	1,004,378	0.09
		4,618,809	0.41
<b>SPAIN</b>			
Banco Santander SA 2.749% USD 03/12/2030	2,000,000	1,566,576	0.14
Banco Santander SA FRN 4.75% GBP 30/08/2028	900,000	1,051,539	0.09
Banco Santander SA 5.147% USD 18/08/2025	1,900,000	1,879,979	0.17
Banco Santander SA 5.294% USD 18/08/2027	2,600,000	2,556,964	0.23
CaixaBank SA FRN 1.25% EUR 18/06/2031	2,000,000	1,848,789	0.17
CaixaBank SA FRN 3.75% EUR 15/02/2029	1,500,000	1,572,147	0.14
CaixaBank SA FRN 6.25% EUR 23/02/2033	400,000	430,577	0.04
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 144A 5.375% USD 30/12/2030	3,000,000	1,944,000	0.17
		12,850,571	1.15
<b>SWEDEN</b>			
Castellum AB FRN 3.125% EUR Perpetual	1,425,000	1,152,754	0.10
Intrum AB 3.5% EUR 15/07/2026	1,556,000	1,458,957	0.13
Skandinaviska Enskilda Banken AB FRN 5.125% USD Perpetual	6,000,000	5,603,520	0.50
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	2,000,000	1,962,500	0.18
Svenska Handelsbanken AB FRN 4.625% GBP 23/08/2032	1,300,000	1,477,223	0.13
Svenska Handelsbanken AB FRN 4.75% USD Perpetual	2,000,000	1,720,000	0.15
Swedbank AB FRN 1.5% EUR 18/09/2028	1,000,000	1,045,398	0.09



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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>SWEDEN (continued)</b>			
Swedbank AB FRN 3.625% EUR 23/08/2032	1,750,000	1,720,848	0.16
Swedbank AB FRN 4% USD Perpetual	1,000,000	789,629	0.07
Swedbank AB FRN 5.625% USD Perpetual	4,000,000	3,855,000	0.35
Telefonaktiebolaget LM Ericsson 1% EUR 26/05/2029	2,625,000	2,157,952	0.19
		22,943,781	2.05
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 3.625% USD Perpetual	900,000	714,578	0.06
UBS AG 5.125% USD 15/05/2024	3,500,000	3,467,065	0.31
Credit Suisse AG FRN 1% EUR 24/06/2027^^	2,400,000	2,051,492	0.18
Credit Suisse AG FRN 2.25% GBP 09/06/2028^^	1,000,000	952,668	0.09
Credit Suisse AG FRN 3.25% EUR 02/04/2026^^	2,500,000	2,422,554	0.22
Credit Suisse AG FRN 3.869% USD 12/01/2029^^	1,750,000	1,432,718	0.13
Credit Suisse AG FRN 4.194% USD 01/04/2031^^	2,000,000	1,586,798	0.14
UBS Group AG FRN 4.375% EUR 11/01/2031	1,000,000	1,053,025	0.09
Credit Suisse AG 144A FRN 4.5% USD Perpetual^^	1,000,000	581,250	0.05
UBS Group AG 144A FRN 4.703% USD 05/08/2027	1,000,000	968,139	0.09
UBS Group AG FRN 4.988% USD 05/08/2033	1,500,000	1,408,236	0.13
UBS Group AG FRN 5.711% USD 12/01/2027	2,000,000	1,997,699	0.18
Credit Suisse AG 6.5% USD 08/08/2023^^	3,800,000	3,710,962	0.33
UBS Group AG FRN 7% USD Perpetual	1,000,000	997,651	0.09
		23,344,835	2.09
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	2,000,000	1,617,946	0.15
Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034	3,000,000	2,535,120	0.23
PTT Treasury Center Co Ltd 3.7% USD 16/07/2070	1,400,000	913,511	0.08
Thaioil Treasury Center Co Ltd 4.875% USD 23/01/2043	2,023,000	1,612,781	0.14
		6,679,358	0.60
<b>UNITED ARAB EMIRATES</b>			
Abu Dhabi Government International Bond 3.125% USD 30/09/2049	1,500,000	1,082,357	0.10
Abu Dhabi Government International Bond 144A 3.875% USD 16/04/2050	1,500,000	1,241,618	0.11
MDGH GMTN RSC Ltd 3.95% USD 21/05/2050	2,500,000	2,071,722	0.18
		4,395,697	0.39
<b>UNITED KINGDOM</b>			
Admiral Group Plc 5.5% GBP 25/07/2024	1,800,000	2,148,537	0.19
Amipeace Ltd 2.25% USD 22/10/2030	1,000,000	820,395	0.07
AstraZeneca Plc 3.625% EUR 03/03/2027	1,680,000	1,782,009	0.16
Aviva Plc FRN 4% GBP 03/06/2055	1,000,000	950,337	0.09
Aviva Plc FRN 6.125% GBP 14/11/2036	1,400,000	1,696,690	0.15
Barclays Plc FRN 6.125% USD Perpetual	2,600,000	2,451,054	0.22
Barclays Plc FRN 8% USD Perpetual	2,012,000	1,979,889	0.18
Barclays Plc FRN 8.407% GBP 14/11/2032	575,000	727,628	0.07
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	2,000,000	2,008,786	0.18
Bluestar Finance Holdings Ltd 3.375% USD 16/07/2024	1,500,000	1,451,843	0.13
Bluestar Finance Holdings Ltd FRN 3.875% USD Perpetual	2,500,000	2,483,750	0.22
BP Capital Markets Plc FRN 3.25% EUR Perpetual	2,500,000	2,456,370	0.22
BP Capital Markets Plc FRN 3.625% EUR Perpetual	1,500,000	1,396,542	0.12
BP Capital Markets Plc FRN 4.25% GBP Perpetual	4,000,000	4,397,581	0.39
BP Capital Markets Plc FRN 4.375% USD Perpetual	2,000,000	1,915,800	0.17
British Telecommunications Plc FRN 1.874% EUR 18/08/2080	778,000	752,908	0.07
British Telecommunications Plc 144A FRN 4.25% USD 23/11/2081	2,200,000	1,942,875	0.17
BUPA Finance Plc 4.125% GBP 14/06/2035	2,000,000	1,942,832	0.17
BUPA Finance Plc 5% GBP 08/12/2026	3,000,000	3,488,948	0.31
Canary Wharf Group Investment Holdings Plc 3.375% GBP 23/04/2028	3,500,000	3,139,378	0.28
CCCI Treasury Ltd FRN 3.425% USD Perpetual	2,000,000	1,925,200	0.17
Centrica Plc FRN 5.25% GBP 10/04/2075	1,167,000	1,349,381	0.12
China Great Wall International Holdings IV Ltd 3.125% USD 31/07/2024	2,000,000	1,930,000	0.17
China Great Wall International Holdings IV Ltd FRN 3.95% USD Perpetual	3,000,000	2,885,694	0.26
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	1,167,000	886,920	0.08
Coastal Emerald Ltd FRN 4.3% USD Perpetual	817,000	789,426	0.07
Contemporary Ruiding Development Ltd 2.625% USD 17/09/2030	1,100,000	906,884	0.08

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Coventry Building Society FRN 6.875% GBP Perpetual	3,500,000	4,081,911	0.36
Dianjian Haiyu Ltd FRN 4.25% USD Perpetual	1,975,000	1,891,062	0.17
Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual	1,089,000	996,421	0.09
Drax Finco Plc 6.625% USD 01/11/2025	1,478,000	1,457,441	0.13
Galaxy Pipeline Assets Bidco Ltd 2.16% USD 31/03/2034	2,311,650	1,961,216	0.18
Galaxy Pipeline Assets Bidco Ltd 2.94% USD 30/09/2040	3,624,488	2,870,873	0.26
Gatwick Funding Ltd 2.5% GBP 15/04/2030	975,000	971,043	0.09
GlaxoSmithKline Capital Plc 1.625% GBP 12/05/2035	500,000	425,603	0.04
Heathrow Funding Ltd 2.625% GBP 16/03/2028	2,050,000	2,063,623	0.18
HSBC Bank Capital Funding Sterling 1 LP FRN 5.844% GBP Perpetual	2,000,000	2,489,287	0.22
HSBC Capital Funding Dollar 1 LP FRN 10.176% USD Perpetual	3,450,000	4,295,518	0.38
HSBC Holdings Plc FRN 5.21% USD 11/08/2028	2,000,000	1,955,896	0.17
HSBC Holdings Plc 5.75% GBP 20/12/2027	3,000,000	3,611,173	0.32
HSBC Holdings Plc 6% GBP 29/03/2040	1,000,000	1,110,457	0.10
HSBC Holdings Plc FRN 6.364% EUR 16/11/2032	2,800,000	3,056,524	0.27
HSBC Holdings Plc 6.75% GBP 11/09/2028	2,000,000	2,460,876	0.22
Huarong Finance 2019 Co Ltd 3.75% USD 29/05/2024	3,734,000	3,543,746	0.32
Joy Treasure Assets Holdings Inc 2.75% USD 17/11/2030	775,000	507,119	0.06
Lloyds Banking Group Plc FRN 1.985% GBP 15/12/2031	1,000,000	1,031,691	0.09
Lloyds Banking Group Plc FRN 5.871% USD 06/03/2029	5,000,000	4,993,875	0.45
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	575,000	695,581	0.06
National Express Group Plc FRN 4.25% GBP Perpetual	3,500,000	3,795,955	0.34
Nationwide Building Society 4% USD 14/09/2026	1,600,000	1,497,879	0.13
Nationwide Building Society 4.85% USD 27/07/2027	2,000,000	1,951,860	0.17
Nationwide Building Society FRN 5.75% GBP Perpetual	3,500,000	3,831,303	0.34
Nationwide Building Society FRN 5.875% GBP Perpetual	3,600,000	4,138,645	0.37
NatWest Group Plc FRN 5.847% USD 02/03/2027	1,127,000	1,127,186	0.10
NatWest Group Plc FRN 6.016% USD 02/03/2034	447,000	446,435	0.04
NatWest Group Plc FRN 7.416% GBP 06/06/2033	600,000	739,376	0.07
NGG Finance Plc FRN 5.625% GBP 18/06/2073	5,000,000	5,920,230	0.53
Panther Ventures Ltd 3.8% USD Perpetual	3,000,000	2,205,011	0.20
Pension Insurance Corp Plc 3.625% GBP 21/10/2032	1,000,000	927,832	0.08
Pension Insurance Corp Plc 5.625% GBP 20/09/2030	1,300,000	1,436,487	0.13
Pension Insurance Corp Plc 6.5% GBP 03/07/2024	3,000,000	3,616,026	0.32
Prudential Plc FRN 2.95% USD 03/11/2033	2,000,000	1,690,000	0.15
Rothsay Life Plc 3.375% GBP 12/07/2026	1,000,000	1,103,219	0.10
Rothsay Life Plc FRN 5.5% GBP 17/09/2029	1,000,000	1,185,939	0.11
Santander UK Group Holdings Plc FRN 2.469% USD 11/01/2028	1,200,000	1,052,252	0.09
Santander UK Group Holdings Plc FRN 6.534% USD 10/01/2029	2,000,000	2,029,076	0.18
Santander UK Group Holdings Plc FRN 6.75% GBP Perpetual	778,000	912,023	0.08
Santander UK Plc 10.063% GBP Perpetual	2,750,000	4,878,893	0.44
Scottish Widows Ltd 5.5% GBP 16/06/2023	2,000,000	2,415,613	0.22
Sepco Virgin Ltd FRN 3.55% USD Perpetual	2,000,000	1,936,292	0.17
SSE Plc 2.875% EUR 01/08/2029	775,000	772,222	0.07
Standard Chartered Plc FRN 3.516% USD 12/02/2030	1,750,000	1,637,720	0.15
Standard Chartered Plc 144A 4.3% USD 19/02/2027	1,000,000	962,660	0.09
Standard Chartered Plc FRN 4.644% USD 01/04/2031	3,000,000	2,824,398	0.25
Standard Chartered Plc 5.125% GBP 06/06/2034	1,400,000	1,575,393	0.14
Standard Chartered Plc KB FRN 7.75% USD Perpetual	720,000	719,151	0.06
Standard Chartered Plc OLKB FRN 7.75% USD Perpetual	2,000,000	2,014,888	0.18
State Grid Overseas Investment BVI Ltd 1.303% EUR 05/08/2032	2,000,000	1,549,883	0.14
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	2,875,000	2,991,062	0.27
Tritax EuroBox Plc 0.95% EUR 02/06/2026	1,025,000	907,155	0.08
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	2,000,000	1,899,112	0.17
Vodafone Group Plc 2.875% EUR 20/11/2037	934,000	828,708	0.07
Vodafone Group Plc FRN 3% EUR 27/08/2080	2,000,000	1,708,809	0.15
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	3,000,000	3,150,990	0.28
Vodafone Group Plc 3.375% GBP 08/08/2049	350,000	279,003	0.03
Vodafone Group Plc 4.25% USD 17/09/2050	2,500,000	1,963,694	0.18
Vodafone Group Plc 4.875% USD 19/06/2049	1,652,000	1,427,552	0.13
Vodafone Group Plc FRN 4.875% GBP 03/10/2078	1,400,000	1,625,653	0.15
Whitbread Group Plc 2.375% GBP 31/05/2027	1,175,000	1,222,299	0.11

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Whitbread Group Plc 3% GBP 31/05/2031	875,000	842,803	0.08
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	3,000,000	2,716,215	0.24
		179,635,495	16.05
<b>UNITED STATES</b>			
AbbVie Inc 4.25% USD 21/11/2049	1,000,000	834,765	0.08
AbbVie Inc 4.5% USD 14/05/2035	1,089,000	1,011,039	0.09
AbbVie Inc 4.55% USD 15/03/2035	500,000	465,328	0.04
AbbVie Inc 4.875% USD 14/11/2048	2,063,000	1,893,567	0.17
Air Lease Corp 3.625% USD 01/04/2027	1,000,000	919,471	0.08
Air Products and Chemicals Inc 4% EUR 03/03/2035	1,325,000	1,388,630	0.12
Amazon.com Inc 2.7% USD 03/06/2060	1,000,000	612,805	0.06
Amgen Inc 2.8% USD 15/08/2041	3,000,000	2,066,178	0.19
Amgen Inc 3% USD 15/01/2052	2,000,000	1,281,004	0.11
Amgen Inc 3.375% USD 21/02/2050	895,000	624,746	0.06
Amgen Inc 5.15% USD 02/03/2028	2,500,000	2,490,886	0.22
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% USD 01/02/2036	778,000	731,125	0.07
Anheuser-Busch InBev Worldwide Inc 5.8% USD 23/01/2059	2,319,000	2,391,254	0.21
Aon Corp / Aon Global Holdings Plc 5.35% USD 28/02/2033	576,000	575,920	0.05
Apollo Management Holdings LP 5% USD 15/03/2048	2,000,000	1,787,535	0.16
AT&T Inc 1.8% EUR 14/09/2039	2,217,000	1,601,312	0.14
AT&T Inc 3.5% USD 15/09/2053	3,000,000	2,057,020	0.18
AT&T Inc 3.65% USD 01/06/2051	2,000,000	1,430,960	0.13
AT&T Inc 3.85% USD 01/06/2060	1,750,000	1,226,527	0.11
Bank of America Corp FRN 0.654% EUR 26/10/2031	1,000,000	805,465	0.07
Bank of America Corp FRN 1.922% USD 24/10/2031	2,000,000	1,552,004	0.14
Bank of America Corp FRN 2.482% USD 21/09/2036	3,000,000	2,248,366	0.20
Bank of America Corp FRN 2.676% USD 19/06/2041	3,500,000	2,399,996	0.21
Bank of America Corp FRN 2.831% USD 24/10/2051	2,000,000	1,277,562	0.11
Bank of America Corp FRN 4.948% USD 22/07/2028	3,000,000	2,937,486	0.26
Bank of America Corp FRN 5.015% USD 22/07/2033	3,500,000	3,371,515	0.30
Berkshire Hathaway Finance Corp 2.85% USD 15/10/2050	1,000,000	677,184	0.06
Blackstone Holdings Finance Co LLC 144A 2.8% USD 30/09/2050	1,000,000	590,092	0.05
Blackstone Private Credit Fund 2.625% USD 15/12/2026	2,000,000	1,701,018	0.15
Boardwalk Pipelines LP 3.4% USD 15/02/2031	3,000,000	2,573,761	0.23
Booking Holdings Inc 4.5% EUR 15/11/2031	1,500,000	1,613,285	0.14
Booking Holdings Inc 4.75% EUR 15/11/2034	2,000,000	2,187,167	0.20
BP Capital Markets America Inc 2.772% USD 10/11/2050	1,000,000	647,402	0.06
BP Capital Markets America Inc 2.939% USD 04/06/2051	1,500,000	992,339	0.09
BP Capital Markets America Inc 3% USD 24/02/2050	1,000,000	678,650	0.06
Bristol-Myers Squibb Co 4.25% USD 26/10/2049	3,000,000	2,585,828	0.23
British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/06/2029	1,109,763	959,405	0.09
British Airways 2019-1 Class AA Pass Through Trust 3.3% USD 15/12/2032	2,611,170	2,249,134	0.20
Broadcom Inc 144A 2.6% USD 15/02/2033	2,500,000	1,891,283	0.17
Cardinal Health Inc 4.368% USD 15/06/2047	1,412,000	1,126,587	0.10
Carlyle Finance LLC 5.65% USD 15/09/2048	1,555,000	1,442,251	0.13
Carlyle Holdings II Finance LLC 144A 5.625% USD 30/03/2043	1,500,000	1,381,059	0.12
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% USD 01/03/2042	3,000,000	1,949,771	0.17
Chubb INA Holdings Inc 2.5% EUR 15/03/2038	2,023,000	1,685,294	0.15
Cigna Group/The 4.8% USD 15/07/2046	1,750,000	1,542,101	0.14
Citigroup Inc FRN 3.875% USD Perpetual	2,000,000	1,790,000	0.16
Citigroup Inc FRN 3.98% USD 20/03/2030	1,250,000	1,141,264	0.10
Citigroup Inc 4.125% USD 25/07/2028	1,400,000	1,311,171	0.12
Citigroup Inc 4.45% USD 29/09/2027	2,000,000	1,912,563	0.17
Citigroup Inc 4.75% USD 18/05/2046	1,089,000	941,128	0.08
Citigroup Inc 5.875% GBP 01/07/2024	1,000,000	1,212,068	0.11
Coca-Cola Co/The 2.75% USD 01/06/2060	1,000,000	660,884	0.06
Comcast Corp 2.8% USD 15/01/2051	1,500,000	961,810	0.09
Comcast Corp 2.887% USD 01/11/2051	1,600,000	1,031,681	0.09
Comcast Corp 3.75% USD 01/04/2040	1,000,000	827,995	0.07
CVS Health Corp 4.125% USD 01/04/2040	1,400,000	1,149,813	0.10

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
CVS Health Corp 4.25% USD 01/04/2050	1,439,000	1,151,608	0.10
CVS Health Corp 5.05% USD 25/03/2048	1,145,000	1,028,664	0.09
CVS Health Corp 5.25% USD 21/02/2033	4,000,000	3,936,926	0.35
Delta Air Lines 2020-1 Class A Pass Through Trust 2.5% USD 10/06/2028	1,935,257	1,681,721	0.15
Depository Trust & Clearing Corp/The 144A FRN 3.375% USD Perpetual	1,500,000	1,248,640	0.11
Dresdner Funding Trust I 8.151% USD 30/06/2031	6,000,000	6,487,500	0.58
Electronic Arts Inc 2.95% USD 15/02/2051	1,000,000	635,336	0.06
Eli Lilly & Co 4.875% USD 27/02/2053	1,318,000	1,316,092	0.12
Eli Lilly & Co 5% USD 27/02/2026	1,744,000	1,740,155	0.16
Enel Finance America LLC 144A 7.1% USD 14/10/2027	2,500,000	2,619,526	0.23
Enterprise Products Operating LLC 3.2% USD 15/02/2052	3,000,000	2,007,309	0.18
Enterprise Products Operating LLC 4.2% USD 31/01/2050	1,250,000	1,003,805	0.09
FedEx Corp 4.4% USD 15/01/2047	1,500,000	1,228,201	0.11
Ford Motor Credit Co LLC 2.748% GBP 14/06/2024	1,775,000	2,046,679	0.18
Ford Motor Credit Co LLC 2.9% USD 16/02/2028	1,500,000	1,254,028	0.11
Ford Motor Credit Co LLC 3.375% USD 13/11/2025	2,000,000	1,834,995	0.16
Ford Motor Credit Co LLC 6.86% GBP 05/06/2026	1,700,000	2,057,548	0.18
Fresenius Medical Care US Finance III Inc 3.75% USD 15/06/2029	2,500,000	2,114,389	0.19
General Electric Co FRN 8.099% USD Perpetual	2,500,000	2,506,800	0.22
General Motors Financial Co Inc 5.15% GBP 15/08/2026	1,475,000	1,755,326	0.16
Gilead Sciences Inc 4.75% USD 01/03/2046	2,500,000	2,263,367	0.20
Global Atlantic Fin Co 144A FRN 4.7% USD 15/10/2051	1,500,000	1,255,032	0.11
Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029	1,050,000	1,102,961	0.10
Goldman Sachs Group Inc/The 3.8% USD 15/03/2030	1,750,000	1,591,322	0.14
Goldman Sachs Group Inc/The FRN 3.814% USD 23/04/2029	2,250,000	2,068,440	0.19
Goldman Sachs Group Inc/The FRN 4.017% USD 31/10/2038	1,119,000	929,984	0.08
Goldman Sachs Group Inc/The FRN 4.125% USD Perpetual	1,000,000	864,688	0.08
Goldman Sachs Group Inc/The 4.8% USD 08/07/2044	1,050,000	945,108	0.08
GSK Consumer Healthcare Capital US LLC 4% USD 24/03/2052	972,000	760,815	0.07
Guardian Life Insurance Co of America/The 3.7% USD 22/01/2070	1,421,000	977,659	0.09
HCA Inc 5.125% USD 15/06/2039	720,000	645,945	0.06
Hyundai Capital America 2.1% USD 15/09/2028	2,250,000	1,865,948	0.17
Intercontinental Exchange Inc 2.65% USD 15/09/2040	1,000,000	704,332	0.06
Intercontinental Exchange Inc 3% USD 15/09/2060	2,000,000	1,270,569	0.11
International Business Machines Corp 4.25% USD 15/05/2049	3,000,000	2,486,626	0.22
John Deere Capital Corp 4.9% USD 03/03/2028	1,494,000	1,491,012	0.13
John Deere Capital Corp 5.05% USD 03/03/2026	1,500,000	1,500,413	0.13
John Deere Capital Corp 5.15% USD 03/03/2025	2,000,000	1,998,910	0.18
JPMorgan Chase & Co FRN 2.522% USD 22/04/2031	1,750,000	1,446,441	0.13
JPMorgan Chase & Co FRN 2.525% USD 19/11/2041	2,750,000	1,841,991	0.16
JPMorgan Chase & Co FRN 2.956% USD 13/05/2031	2,500,000	2,104,501	0.19
JPMorgan Chase & Co FRN 6% USD Perpetual	2,000,000	1,995,000	0.18
Kimco Realty OP LLC 2.25% USD 01/12/2031	1,500,000	1,165,851	0.10
Kimco Realty OP LLC 2.7% USD 01/10/2030	1,750,000	1,446,419	0.13
Kinder Morgan Inc 2% USD 15/02/2031	1,000,000	776,756	0.07
Kinder Morgan Inc 3.25% USD 01/08/2050	2,000,000	1,265,134	0.11
Kinder Morgan Inc 4.8% USD 01/02/2033	3,000,000	2,782,091	0.25
Kinder Morgan Inc 5.45% USD 01/08/2052	1,800,000	1,609,288	0.14
Lowe's Cos Inc 3% USD 15/10/2050	1,095,000	697,530	0.06
Massachusetts Mutual Life Insurance Co 144A 3.2% USD 01/12/2061	3,000,000	1,874,767	0.17
Massachusetts Mutual Life Insurance Co 144A 3.729% USD 15/10/2070	1,245,000	854,804	0.08
Massachusetts Mutual Life Insurance Co 4.9% USD 01/04/2077	307,000	265,320	0.02
Massachusetts Mutual Life Insurance Co 144A FRN 5.077% USD 15/02/2069	2,500,000	2,251,376	0.20
McDonald's Corp 4.6% USD 09/09/2032	1,001,000	967,393	0.09
McDonald's Corp 5.15% USD 09/09/2052	1,958,000	1,880,227	0.17
Meta Platforms Inc 3.85% USD 15/08/2032	2,500,000	2,246,244	0.20
Meta Platforms Inc 4.45% USD 15/08/2052	4,439,000	3,684,291	0.33
MetLife Inc 5.25% USD 15/01/2054	2,344,000	2,303,328	0.21
Metropolitan Life Global Funding I 3.75% EUR 05/12/2030	3,000,000	3,133,058	0.28
Moody's Corp 2.75% USD 19/08/2041	2,000,000	1,390,466	0.12
Morgan Stanley FRN 0.495% EUR 26/10/2029	2,500,000	2,127,905	0.19
Morgan Stanley FRN 2.484% USD 16/09/2036	2,500,000	1,860,483	0.17

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Morgan Stanley FRN 2.802% USD 25/01/2052	1,500,000	969,450	0.09
Morgan Stanley FRN 5.789% GBP 18/11/2033	2,300,000	2,794,772	0.25
Morgan Stanley FRN 5.948% USD 19/01/2038	708,000	691,237	0.06
MPLX LP 2.65% USD 15/08/2030	1,000,000	820,194	0.07
MPLX LP 4.25% USD 01/12/2027	1,000,000	947,855	0.09
MPLX LP 4.5% USD 15/04/2038	1,000,000	851,959	0.08
New York Life Insurance Co 144A 3.75% USD 15/05/2050	1,264,000	997,077	0.09
New York Life Insurance Co 144A 4.45% USD 15/05/2069	2,000,000	1,668,435	0.15
New York Life Insurance Co 4.45% USD 15/05/2069	2,066,000	1,723,494	0.15
Oracle Corp 3.85% USD 01/04/2060	1,500,000	1,001,911	0.09
Pacific LifeCorp 144A 3.35% USD 15/09/2050	1,500,000	1,065,420	0.10
Prologis Euro Finance LLC 3.875% EUR 31/01/2030	1,050,000	1,079,417	0.10
Prologis Euro Finance LLC 4.25% EUR 31/01/2043	1,075,000	1,067,601	0.10
Rockwell Automation Inc 2.8% USD 15/08/2061	1,000,000	615,788	0.06
Salesforce Inc 2.9% USD 15/07/2051	2,000,000	1,341,048	0.12
Sherwin-Williams Co/The 2.9% USD 15/03/2052	2,000,000	1,233,387	0.11
Sherwin-Williams Co/The 4.5% USD 01/06/2047	751,000	632,934	0.06
Stanley Black & Decker Inc FRN 4% USD 15/03/2060	2,500,000	2,150,725	0.19
Starbucks Corp 3.5% USD 15/11/2050	1,500,000	1,087,903	0.10
Starbucks Corp 4.75% USD 15/02/2026	2,500,000	2,477,275	0.22
SVB Financial Group FRN 4.25% USD Perpetual	2,000,000	1,423,056	0.13
Teachers Insurance & Annuity Association of America 144A 3.3% USD 15/05/2050	1,611,000	1,156,415	0.10
Teachers Insurance & Annuity Association of America 4.27% USD 15/05/2047	4,000,000	3,412,245	0.31
Tiffany & Co 4.9% USD 01/10/2044	1,000,000	907,136	0.08
Truist Financial Corp FRN 7.871% USD Perpetual	1,000,000	1,020,000	0.09
United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025	1,715,278	1,588,993	0.14
United Airlines 2019-1 Class AA Pass Through Trust 4.15% USD 25/08/2031	1,203,111	1,086,191	0.10
United Airlines 2020-1 Class A Pass Through Trust 5.875% USD 15/10/2027	1,131,800	1,125,194	0.10
United Parcel Service Inc 4.875% USD 03/03/2033	1,875,000	1,861,915	0.17
United States Treasury Bill 0% USD 24/08/2023	10,000,000	9,759,165	0.87
United States Treasury Note/Bond 3.5% USD 15/02/2033	3,000,000	2,896,641	0.26
United States Treasury Note/Bond 3.625% USD 15/02/2053	1,700,000	1,613,008	0.14
United States Treasury Note/Bond 4% USD 15/02/2026	10,000,000	9,860,547	0.88
UnitedHealth Group Inc 3.125% USD 15/05/2060	1,000,000	682,255	0.06
UnitedHealth Group Inc 5.875% USD 15/02/2053	703,000	758,793	0.07
Verizon Communications Inc 1.5% USD 18/09/2030	1,000,000	773,977	0.07
Verizon Communications Inc 1.75% USD 20/01/2031	2,000,000	1,543,682	0.14
Verizon Communications Inc 1.85% EUR 18/05/2040	1,000,000	726,018	0.07
Verizon Communications Inc 1.875% GBP 19/09/2030	1,167,000	1,124,472	0.10
Verizon Communications Inc 2.65% USD 20/11/2040	4,000,000	2,717,279	0.24
Verizon Communications Inc 2.875% EUR 15/01/2038	2,500,000	2,194,733	0.20
Verizon Communications Inc 2.875% USD 20/11/2050	4,500,000	2,841,302	0.25
Verizon Communications Inc 3.125% GBP 02/11/2035	500,000	477,950	0.04
Viatis Inc 2.7% USD 22/06/2030	2,000,000	1,583,084	0.14
Walt Disney Co/The 3.8% USD 13/05/2060	1,800,000	1,404,150	0.13
Warnermedia Holdings Inc 144A 5.05% USD 15/03/2042	2,000,000	1,622,313	0.15
Warnermedia Holdings Inc 144A 5.141% USD 15/03/2052	2,000,000	1,571,929	0.14
Wells Fargo & Co FRN 3.068% USD 30/04/2041	2,000,000	1,455,452	0.13
Wells Fargo & Co FRN 3.9% USD Perpetual	2,000,000	1,786,250	0.16
Wells Fargo & Co 4.875% GBP 29/11/2035	1,200,000	1,335,222	0.12
Williams Cos Inc/The 4.65% USD 15/08/2032	1,250,000	1,164,715	0.10
Williams Cos Inc/The 5.3% USD 15/08/2052	999,000	903,915	0.08
Williams Cos Inc/The 5.4% USD 02/03/2026	549,000	548,602	0.05
Williams Cos Inc/The 5.65% USD 15/03/2033	1,360,000	1,355,689	0.12
		279,245,667	24.94
<b>TOTAL BONDS</b>		<b>1,061,449,001</b>	<b>94.82</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>1,061,449,001</b>	<b>94.82</b>

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## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	33,185,120	33,185,120	2.96
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>33,185,120</b>	<b>2.96</b>
<b>Total Investments</b>		<b>1,094,634,121</b>	<b>97.78</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>ARGENTINA</b>			
Argentine Republic Government International Bond 1.5% USD 09/07/2035	47,600,000	12,875,059	0.66
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2025	155,000,000	27,431,007	1.40
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	164,400,000	27,843,054	1.43
Brazilian Government International Bond 3.875% USD 12/06/2030	5,000,000	4,092,708	0.21
		59,366,769	3.04
<b>CANADA</b>			
1011778 BC ULC / New Red Finance Inc 144A 3.5% USD 15/02/2029	2,000,000	1,611,434	0.08
<b>CAYMAN ISLANDS</b>			
China Evergrande Group 0% USD 23/03/2022	6,377,000	571,104	0.03
<b>CHILE</b>			
VTR Comunicaciones SpA 5.125% USD 15/01/2028	4,830,000	3,215,444	0.16
<b>FRANCE</b>			
Air France-KLM 3.875% EUR 01/07/2026	7,800,000	7,168,746	0.37
Altice France SA/France 5.875% EUR 01/02/2027	4,000,000	3,561,000	0.18
AXA SA FRN 4.25% EUR 10/03/2043	6,390,000	5,906,277	0.30
BNP Paribas SA FRN 4.625% USD Perpetual	3,000,000	2,224,061	0.11
BNP Paribas SA FRN 5.125% USD Perpetual	4,200,000	3,485,557	0.18
BNP Paribas SA FRN 7.375% EUR Perpetual	8,800,000	8,852,800	0.45
BNP Paribas SA FRN 7.375% USD Perpetual	5,400,000	5,030,714	0.26
BNP Paribas SA FRN 9.25% USD Perpetual	5,749,000	5,795,718	0.30
BPCE SA FRN 1.5% EUR 13/01/2042	3,600,000	3,035,916	0.16
CNP Assurances FRN 4.875% USD Perpetual	8,400,000	6,261,554	0.32
Credit Agricole SA FRN 4.75% USD Perpetual	10,000,000	7,739,785	0.40
Credit Agricole SA 144A FRN 4.75% USD Perpetual	4,000,000	3,095,914	0.16
Credit Agricole SA FRN 7.875% USD Perpetual	4,500,000	4,243,006	0.22
Danone SA 3.071% EUR 07/09/2032	8,400,000	8,005,956	0.41
Electricite de France SA FRN 3% EUR Perpetual	7,000,000	5,761,000	0.29
Electricite de France SA FRN 7.5% EUR Perpetual	2,000,000	2,005,000	0.10
French Republic Government Bond OAT 144A 1.75% EUR 25/05/2066	15,000,000	9,665,818	0.49
Iliad SA 5.375% EUR 14/06/2027	2,700,000	2,643,070	0.14
La Banque Postale SA FRN 3% EUR Perpetual	11,800,000	8,439,832	0.43
Orange SA FRN 1.75% EUR Perpetual	3,000,000	2,498,400	0.13
Orange SA FRN 5% EUR Perpetual	3,000,000	3,003,572	0.15
SCOR SE FRN 5.25% USD Perpetual	9,400,000	7,111,285	0.36
Societe Generale SA FRN 4.25% EUR 06/12/2030	7,900,000	7,639,300	0.39
Societe Generale SA FRN 4.75% USD Perpetual	4,000,000	3,284,605	0.17
Societe Generale SA FRN 7.875% EUR Perpetual	5,800,000	5,895,642	0.30
Societe Generale SA FRN 7.875% USD Perpetual	3,500,000	3,290,485	0.17
Societe Generale SA FRN 9.375% USD Perpetual	4,486,000	4,466,848	0.23
TotalEnergies SE FRN 3.25% EUR Perpetual	6,000,000	4,509,000	0.23
Veolia Environnement SA FRN 2.5% EUR Perpetual	9,000,000	7,416,000	0.38
		152,036,861	7.78
<b>GERMANY</b>			
Allianz SE FRN 2.625% EUR Perpetual	3,800,000	2,706,930	0.14
Allianz SE FRN 4.252% EUR 05/07/2052	7,500,000	6,987,000	0.36
Bayer AG FRN 5.375% EUR 25/03/2082	7,000,000	6,374,550	0.33
Bundesrepublik Deutschland Bundesanleihe 0% EUR 15/02/2032	25,000,000	19,853,704	1.02
Bundesrepublik Deutschland Bundesanleihe 2.5% EUR 15/08/2046	15,000,000	14,737,412	0.75
Commerzbank AG FRN 5.125% EUR 18/01/2030	2,900,000	2,894,156	0.15
Commerzbank AG FRN 6.125% EUR Perpetual	7,600,000	7,187,700	0.37
Commerzbank AG FRN 6.5% EUR 06/12/2032	7,700,000	7,700,385	0.39
Deutsche Bank AG FRN 1% EUR 19/11/2025	3,700,000	3,492,800	0.18
Deutsche Bank AG FRN 4% EUR 24/06/2032	3,100,000	2,798,370	0.14
Deutsche Bank AG FRN 4.625% EUR Perpetual	22,000,000	17,267,800	0.88

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>GERMANY (continued)</b>			
Deutsche Bank AG FRN 6.75% EUR Perpetual	2,800,000	2,552,480	0.13
Deutsche Bank AG FRN 10% EUR Perpetual	5,200,000	5,534,646	0.28
Deutsche Lufthansa AG 1.625% EUR 16/11/2023	2,500,000	2,450,662	0.13
Deutsche Lufthansa AG 2.875% EUR 16/05/2027	7,100,000	6,322,053	0.32
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	7,600,000	7,247,742	0.37
		116,108,390	5.94
<b>GREECE</b>			
Hellenic Republic Government Bond 144A 1.75% EUR 18/06/2032	5,000,000	4,010,950	0.21
<b>INDIA</b>			
Export-Import Bank of India 5.5% USD 18/01/2033	6,977,000	6,468,089	0.33
<b>INDONESIA</b>			
Indonesia Treasury Bond 7% IDR 15/02/2033	160,000,000,000	9,990,616	0.51
Pertamina Persero PT 6.45% USD 30/05/2044	5,100,000	4,892,401	0.25
		14,883,017	0.76
<b>IRELAND</b>			
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	6,290,000	4,661,559	0.24
<b>ISRAEL</b>			
Israel Government International Bond 3.15% USD 30/06/2023	9,800,000	9,170,528	0.47
<b>ITALY</b>			
Banco BPM SpA FRN 6.5% EUR Perpetual	4,710,000	4,437,809	0.23
Banco BPM SpA FRN 7% EUR Perpetual	8,400,000	7,770,000	0.40
Enel SpA FRN 6.625% EUR Perpetual	2,334,000	2,331,082	0.12
FCA Bank SpA/Ireland 0.125% EUR 16/11/2023	3,195,000	3,117,825	0.16
Intesa Sanpaolo SpA FRN 4.125% EUR Perpetual	7,600,000	5,714,250	0.29
Intesa Sanpaolo SpA FRN 5.5% EUR Perpetual	2,500,000	2,135,625	0.11
Intesa Sanpaolo SpA FRN 6.25% EUR Perpetual	3,900,000	3,809,812	0.20
Intesa Sanpaolo SpA FRN 6.375% EUR Perpetual	5,077,000	4,537,569	0.23
Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual	800,000	710,426	0.04
Italy Buoni Poliennali Del Tesoro 0.35% EUR 01/02/2025	5,000,000	4,695,734	0.24
Italy Buoni Poliennali Del Tesoro 0.95% EUR 01/06/2032	15,000,000	11,220,736	0.57
Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036	16,000,000	11,236,587	0.58
Italy Buoni Poliennali Del Tesoro 144A 1.65% EUR 01/12/2030	20,000,000	16,675,118	0.85
Italy Buoni Poliennali Del Tesoro 144A 2.8% EUR 01/03/2067	24,000,000	16,084,590	0.82
Italy Buoni Poliennali Del Tesoro 144A 4% EUR 30/04/2035	15,030,000	14,274,592	0.73
UniCredit SpA FRN 2.731% EUR 15/01/2032	10,088,000	8,688,290	0.44
UniCredit SpA FRN 3.875% EUR Perpetual	5,500,000	4,292,750	0.22
UniCredit SpA FRN 8% USD Perpetual	27,000,000	24,871,040	1.27
		146,603,835	7.50
<b>IVORY COAST</b>			
Ivory Coast Government International Bond 6.625% EUR 22/03/2048	8,200,000	5,776,203	0.30
<b>LUXEMBOURG</b>			
Medtronic Global Holdings SCA 3.375% EUR 15/10/2034	4,500,000	4,217,850	0.22
Puma International Financing SA 5% USD 24/01/2026	6,050,000	5,195,256	0.27
Puma International Financing SA 5.125% USD 06/10/2024	1,410,000	1,284,351	0.06
		10,697,457	0.55
<b>MEXICO</b>			
America Movil SAB de CV 2.875% USD 07/05/2030	4,022,000	3,222,360	0.17
Banco Mercantil del Norte SA/Grand Cayman FRN 7.625% USD Perpetual	5,000,000	4,467,854	0.23
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.375% USD 17/04/2025	3,611,000	3,383,678	0.17
Cemex SAB de CV 7.375% USD 05/06/2027	3,817,000	3,649,539	0.19
Mexican Bonos 7.5% MXN 03/06/2027	1,090,000,000	51,743,558	2.65
Mexican Bonos 8.5% MXN 31/05/2029	185,000,000	9,133,998	0.47
Mexico Government International Bond 2.125% EUR 25/10/2051	6,000,000	3,217,260	0.16
Mexico Government International Bond 2.25% EUR 12/08/2036	9,000,000	6,307,425	0.32



## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>MEXICO (continued)</b>			
Mexico Government International Bond 2.875% EUR 08/04/2039	9,000,000	6,483,735	0.33
		91,609,407	4.69
<b>MULTINATIONAL</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	6,345,178	5,837,160	0.30
<b>NETHERLANDS</b>			
Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual	3,600,000	3,066,300	0.16
Cooperatieve Rabobank UA FRN 4.375% EUR Perpetual	4,800,000	4,316,400	0.22
Enel Finance International NV 144A 2.25% USD 12/07/2031	2,000,000	1,423,136	0.07
Enel Finance International NV 144A 5% USD 15/06/2032	7,518,000	6,476,585	0.33
Enel Finance International NV 144A 5.5% USD 15/06/2052	2,500,000	2,059,638	0.11
Enel Finance International NV 144A 7.75% USD 14/10/2052	5,205,000	5,555,160	0.28
GSK Consumer Healthcare Capital NL BV 2.125% EUR 29/03/2034	2,290,000	1,879,082	0.10
Iberdrola International BV FRN 1.45% EUR Perpetual	5,500,000	4,731,375	0.24
Iberdrola International BV FRN 2.25% EUR Perpetual	6,000,000	4,939,183	0.25
ING Groep NV FRN 3.875% USD Perpetual	14,000,000	10,255,653	0.53
ING Groep NV FRN 4.25% USD Perpetual	16,400,000	11,123,645	0.57
Koninklijke KPN NV FRN 6% EUR Perpetual	6,224,000	6,287,174	0.32
Repsol International Finance BV FRN 3.75% EUR Perpetual	6,000,000	5,587,500	0.29
Roche Finance Europe BV 3.355% EUR 27/02/2035	5,079,000	4,973,408	0.25
Stellantis NV 2.75% EUR 01/04/2032	5,909,000	5,099,733	0.26
Telefonica Europe BV FRN 6.135% EUR Perpetual	7,700,000	7,413,714	0.38
Telefonica Europe BV FRN 7.125% EUR Perpetual	6,200,000	6,374,530	0.33
Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025	7,880,000	8,029,956	0.41
Unilever Finance Netherlands BV 3.25% EUR 23/02/2031	3,968,000	3,876,994	0.20
Universal Music Group NV 3.75% EUR 30/06/2032	2,804,000	2,703,336	0.14
UPC Holding BV 3.875% EUR 15/06/2029	4,000,000	3,412,480	0.17
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	6,000,000	5,138,700	0.26
Volkswagen International Finance NV FRN 4.375% EUR Perpetual	7,900,000	6,635,605	0.34
Ziggo Bond Co BV 144A 5.125% USD 28/02/2030	4,000,000	3,011,446	0.15
		124,370,733	6.36
<b>NIGERIA</b>			
Nigeria Government International Bond 7.625% USD 28/11/2047	9,000,000	5,841,251	0.30
<b>POLAND</b>			
Republic of Poland Government International Bond 3.25% USD 06/04/2026	3,000,000	2,693,131	0.14
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 5.943% EUR 23/04/2083	2,300,000	2,270,100	0.12
<b>ROMANIA</b>			
Romanian Government International Bond 2% EUR 14/04/2033	15,000,000	10,038,825	0.51
<b>SOUTH AFRICA</b>			
Absa Group Ltd FRN 6.375% USD Perpetual	3,040,000	2,679,541	0.14
Republic of South Africa Government Bond 7% ZAR 28/02/2031	280,000,000	11,692,398	0.60
Republic of South Africa Government Bond 8% ZAR 31/01/2030	185,000,000	8,506,258	0.43
Republic of South Africa Government International Bond 4.3% USD 12/10/2028	3,000,000	2,522,605	0.13
Republic of South Africa Government International Bond 7.3% USD 20/04/2052	4,090,000	3,347,675	0.17
		28,748,477	1.47
<b>SOUTH KOREA</b>			
Korea International Bond 3.875% USD 11/09/2023	2,400,000	2,247,908	0.11
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA FRN 6% EUR Perpetual	12,400,000	11,967,488	0.61
Banco de Sabadell SA FRN 2.5% EUR 15/04/2031	4,200,000	3,752,154	0.19
Banco de Sabadell SA FRN 5% EUR Perpetual	3,800,000	3,112,352	0.16
Banco de Sabadell SA FRN 5.75% EUR Perpetual	4,400,000	3,923,854	0.20
Banco Santander SA FRN 3.625% EUR Perpetual	23,600,000	16,881,080	0.86
Banco Santander SA FRN 4.375% EUR Perpetual	2,000,000	1,744,620	0.09
Banco Santander SA FRN 4.75% EUR Perpetual	4,600,000	4,158,446	0.21
Banco Santander SA FRN 7.5% USD Perpetual	10,000,000	9,285,630	0.48
CaixaBank SA FRN 3.625% EUR Perpetual	18,000,000	13,099,680	0.67

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SPAIN (continued)</b>			
CaixaBank SA FRN 5.875% EUR Perpetual	6,000,000	5,497,800	0.28
CaixaBank SA FRN 6.375% EUR Perpetual	6,000,000	5,978,700	0.31
Iberdrola Finanzas SA FRN 4.875% EUR Perpetual	4,400,000	4,256,384	0.22
International Consolidated Airlines Group SA 1.125% EUR 18/05/2028	13,600,000	11,179,064	0.57
Red Electrica Corp SA FRN 4.625% EUR Perpetual	1,800,000	1,772,820	0.09
		96,610,072	4.94
<b>SWEDEN</b>			
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	1,400,000	1,295,039	0.07
Svenska Handelsbanken AB FRN 4.375% USD Perpetual	800,000	678,249	0.03
		1,973,288	0.10
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 6.625% EUR Perpetual	3,787,000	3,777,779	0.19
Julius Baer Group Ltd FRN 6.875% USD Perpetual	4,704,000	4,326,263	0.22
UBS AG 5.125% USD 15/05/2024	5,080,000	4,743,870	0.24
Credit Suisse AG FRN 2.125% EUR 13/10/2026^^	3,636,000	3,141,195	0.16
UBS Group AG FRN 4.375% USD Perpetual	2,000,000	1,492,573	0.08
UBS Group AG FRN 4.875% USD Perpetual	5,800,000	4,804,507	0.25
UBS Group AG 144A FRN 4.988% USD 05/08/2033	3,000,000	2,655,099	0.14
UBS Group AG 144A FRN 5.959% USD 12/01/2034	3,934,000	3,719,698	0.19
Credit Suisse AG FRN 6.25% USD Perpetual^^	4,360,000	3,398,546	0.17
UBS Group AG FRN 6.875% USD Perpetual	8,275,000	7,701,668	0.39
Credit Suisse AG FRN 7.5% USD Perpetual^^	14,000,000	11,597,611	0.59
Credit Suisse AG FRN 9.75% USD Perpetual^^	4,985,000	4,241,188	0.22
		55,599,997	2.84
<b>TURKEY</b>			
Yapi ve Kredi Bankasi AS FRN 7.875% USD 22/01/2031	2,630,000	2,323,672	0.12
<b>UNITED KINGDOM</b>			
Barclays Bank Plc FRN 5.235% USD Perpetual	3,350,000	2,534,341	0.13
Barclays Plc FRN 7.437% USD 02/11/2033	10,000,000	10,158,075	0.52
Barclays Plc FRN 7.75% USD Perpetual	3,210,000	3,014,731	0.15
Barclays Plc OLKB FRN 8% USD Perpetual	9,996,000	9,272,870	0.47
Barclays Plc OLSW FRN 8% USD Perpetual	6,410,000	5,992,661	0.31
Diageo Capital Plc 5.5% USD 24/01/2033	7,651,000	7,491,367	0.38
HSBC Bank Plc FRN 4.44% USD Perpetual	5,300,000	3,930,812	0.20
HSBC Bank Plc FRN 5.251% USD Perpetual	2,000,000	1,481,855	0.08
HSBC Bank Plc FRN 5.401% USD Perpetual	21,610,000	16,027,329	0.82
HSBC Holdings Plc FRN 4.75% EUR Perpetual	2,000,000	1,736,620	0.09
HSBC Holdings Plc FRN 6.375% USD Perpetual	4,050,000	3,738,002	0.19
Lloyds Banking Group Plc FRN 4.947% EUR Perpetual	8,200,000	7,874,460	0.40
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	6,870,000	6,414,201	0.33
MARB BondCo Plc 3.95% USD 29/01/2031	6,022,000	4,101,604	0.21
NatWest Group Plc FRN 6% USD Perpetual	6,139,000	5,445,197	0.28
NatWest Group Plc FRN 8% USD Perpetual	10,220,000	9,593,966	0.49
United Kingdom Gilt 3.75% GBP 22/10/2053	6,000,000	6,366,797	0.33
United Kingdom Gilt 4.25% GBP 07/06/2032	20,000,000	23,713,766	1.21
Vmed O2 UK Financing I Plc 3.25% EUR 31/01/2031	5,385,000	4,274,236	0.22
Vmed O2 UK Financing I Plc 144A 4.75% USD 15/07/2031	3,000,000	2,323,137	0.12
Vodafone Group Plc FRN 3% EUR 27/08/2080	11,500,000	9,262,675	0.47
Vodafone Group Plc FRN 3.25% USD 04/06/2081	4,039,000	3,291,769	0.17
		148,040,471	7.57
<b>UNITED STATES</b>			
Amazon.com Inc 3.6% USD 13/04/2032	5,275,000	4,548,371	0.23
Amazon.com Inc 4.7% USD 01/12/2032	15,000,000	13,962,358	0.71
Anheuser-Busch InBev Worldwide Inc 3.5% USD 01/06/2030	5,000,000	4,296,885	0.22
Apple Inc 1.7% USD 05/08/2031	5,000,000	3,751,098	0.19
AT&T Inc 5.25% USD 01/03/2037	5,000,000	4,537,051	0.23
BP Capital Markets America Inc 2.721% USD 12/01/2032	4,000,000	3,170,210	0.16
Bristol-Myers Squibb Co 2.95% USD 15/03/2032	4,000,000	3,256,411	0.17
Broadcom Inc 4.3% USD 15/11/2032	4,000,000	3,345,855	0.17

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	10,650,000	9,319,438	0.48
Citigroup Inc FRN 4.91% USD 24/05/2033	6,135,000	5,503,676	0.28
Coca-Cola Co/The 2.25% USD 05/01/2032	5,000,000	3,897,734	0.20
Comcast Corp 4.25% USD 15/01/2033	5,000,000	4,407,078	0.23
Comcast Corp 5.5% USD 15/11/2032	2,387,000	2,317,482	0.12
Crown Americas LLC / Crown Americas Capital Corp VI 4.75% USD 01/02/2026	13,400,000	12,138,308	0.62
Daimler Truck Finance North America LLC 144A 2.5% USD 14/12/2031	5,000,000	3,782,021	0.19
Fidelity National Information Services Inc 5.1% USD 15/07/2032	3,058,000	2,761,246	0.14
Goldman Sachs Group Inc/The 0.523% USD 08/03/2023	6,666,000	6,278,055	0.32
GSK Consumer Healthcare Capital US LLC 3.625% USD 24/03/2032	3,468,000	2,855,932	0.15
Home Depot Inc/The 3.25% USD 15/04/2032	4,616,000	3,818,483	0.20
Home Depot Inc/The 4.95% USD 15/09/2052	4,412,000	3,988,680	0.20
HP Inc 4.2% USD 15/04/2032	8,772,000	7,135,907	0.37
HP Inc 5.5% USD 15/01/2033	8,909,000	7,947,605	0.41
Iron Mountain Inc 144A 4.875% USD 15/09/2027	4,960,000	4,326,761	0.22
Iron Mountain Inc 144A 5.25% USD 15/03/2028	6,180,000	5,354,243	0.27
John Deere Capital Corp 4.35% USD 15/09/2032	2,143,000	1,945,343	0.10
JPMorgan Chase & Co FRN 4.586% USD 26/04/2033	4,098,000	3,617,647	0.19
Kraft Heinz Foods Co 3.75% USD 01/04/2030	5,010,000	4,323,206	0.22
Levi Strauss & Co 144A 3.5% USD 01/03/2031	2,000,000	1,542,937	0.08
Match Group Holdings II LLC 144A 3.625% USD 01/10/2031	4,000,000	2,985,995	0.15
McDonald's Corp 4.6% USD 09/09/2032	7,772,000	7,080,714	0.36
Mondelez International Inc 2.75% USD 13/04/2030	5,000,000	4,055,987	0.21
Morgan Stanley FRN 0.406% EUR 29/10/2027	3,652,000	3,154,634	0.16
NBM US Holdings Inc 7% USD 14/05/2026	600,000	546,249	0.03
Nestle Holdings Inc 144A 4.3% USD 01/10/2032	7,793,000	7,171,405	0.37
Netflix Inc 144A 3.625% USD 15/06/2025	2,818,000	2,553,199	0.13
Netflix Inc 3.625% EUR 15/05/2027	2,000,000	1,931,000	0.10
NextEra Energy Capital Holdings Inc 2.44% USD 15/01/2032	5,000,000	3,733,357	0.19
NextEra Energy Capital Holdings Inc 5% USD 15/07/2032	2,402,000	2,185,293	0.11
Owens-Brockway Glass Container Inc 144A 5.875% USD 15/08/2023	2,114,000	1,988,836	0.10
PayPal Holdings Inc 4.4% USD 01/06/2032	2,683,000	2,377,311	0.12
Pfizer Inc 2.625% USD 01/04/2030	4,000,000	3,293,558	0.17
QUALCOMM Inc 4.25% USD 20/05/2032	5,000,000	4,519,333	0.23
Thermo Fisher Scientific Inc 2% USD 15/10/2031	5,000,000	3,760,236	0.19
T-Mobile USA Inc 2.25% USD 15/02/2026	4,762,000	4,089,302	0.21
T-Mobile USA Inc 2.625% USD 15/04/2026	4,545,000	3,928,980	0.20
T-Mobile USA Inc 5.2% USD 15/01/2033	6,176,000	5,686,046	0.29
United States Treasury Inflation Indexed Bonds 0.125% USD 15/10/2025	93,000,000	95,946,118	4.91
United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2030	20,000,000	19,632,148	1.00
United States Treasury Inflation Indexed Bonds 0.625% USD 15/04/2023	60,000,000	67,917,174	3.48
United States Treasury Inflation Indexed Bonds 0.625% USD 15/01/2026	20,000,000	22,689,891	1.16
United States Treasury Inflation Indexed Bonds 0.875% USD 15/01/2029	15,000,000	15,874,897	0.81
United States Treasury Inflation Indexed Bonds 1.5% USD 15/02/2053	10,000,000	9,185,479	0.47
United States Treasury Note/Bond 0.875% USD 15/11/2030	25,000,000	18,780,423	0.96
United States Treasury Note/Bond 1.25% USD 15/05/2050	40,000,000	20,683,506	1.06
United States Treasury Note/Bond 1.625% USD 15/11/2050	35,000,000	20,153,788	1.03
United States Treasury Note/Bond 1.875% USD 15/02/2032	122,000,000	97,268,673	4.98
United States Treasury Note/Bond 2.25% USD 15/02/2027	15,000,000	13,073,936	0.67
United States Treasury Note/Bond 2.625% USD 15/02/2029	30,000,000	25,989,896	1.33
United States Treasury Note/Bond 2.75% USD 15/08/2032	15,000,000	12,830,343	0.66
United States Treasury Note/Bond 2.875% USD 15/05/2052	10,000,000	7,696,659	0.39
United States Treasury Note/Bond 3% USD 15/08/2052	51,000,000	40,287,764	2.06
United States Treasury Note/Bond 3.125% USD 15/11/2028	30,000,000	26,770,941	1.37
United States Treasury Note/Bond 3.5% USD 15/02/2033	55,000,000	50,062,348	2.56
United States Treasury Note/Bond 4% USD 15/11/2052	10,000,000	9,561,076	0.49
Verizon Communications Inc 2.355% USD 15/03/2032	5,000,000	3,711,640	0.19
Visa Inc 4.15% USD 14/12/2035	2,474,000	2,199,621	0.11
Warnermedia Holdings Inc 144A 4.279% USD 15/03/2032	3,000,000	2,436,615	0.13
WMG Acquisition Corp 144A 3.875% USD 15/07/2030	2,000,000	1,597,339	0.08

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Yum! Brands Inc 3.625% USD 15/03/2031	2,000,000	1,564,624	0.08
		789,086,355	40.37
<b>TOTAL BONDS</b>		<b>1,915,347,546</b>	<b>97.99</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>1,915,347,546</b>	<b>97.99</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	2	2	0.00
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2</b>	<b>0.00</b>
<b>Total Investments</b>		<b>1,915,347,548</b>	<b>97.99</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco India Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>COMMUNICATIONS</b>			
Mahanagar Telephone Nigam Ltd 8.24% INR 19/11/2024	100,000,000	1,215,660	0.44
Mahanagar Telephone Nigam Ltd 8.28% INR 19/11/2024	100,000,000	1,212,074	0.44
		2,427,734	0.88
<b>ENERGY</b>			
Reliance Industries Ltd 9% INR 21/01/2025	200,000,000	2,470,756	0.90
Reliance Industries Ltd 9.25% INR 17/06/2024	100,000,000	1,230,077	0.45
		3,700,833	1.35
<b>FINANCIAL</b>			
Axis Bank Ltd 8.85% INR 05/12/2024	200,000,000	2,447,252	0.89
HDFC Bank Ltd 7.95% INR 21/09/2026	200,000,000	2,428,095	0.89
Housing Development Finance Corp Ltd 7.9% INR 24/08/2026	200,000,000	2,414,659	0.88
Housing Development Finance Corp Ltd 8.43% INR 04/03/2025	50,000,000	610,235	0.22
Housing Development Finance Corp Ltd 8.45% INR 18/05/2026	50,000,000	612,960	0.22
Housing Development Finance Corp Ltd 9.24% INR 24/06/2024	15,000,000	184,173	0.07
ICICI Bank Ltd 9.15% INR 06/08/2024	100,000,000	1,230,719	0.45
National Bank for Agriculture and Rural Development 5.14% INR 31/01/2024	500,000,000	5,900,855	2.15
National Bank for Agriculture and Rural Development 7.38% INR 20/10/2031	100,000,000	1,182,183	0.43
Power Finance Corp Ltd 7.23% INR 05/01/2027	100,000,000	1,192,060	0.43
Power Finance Corp Ltd 7.56% INR 16/09/2026	50,000,000	602,415	0.22
Power Finance Corp Ltd 8.65% INR 28/12/2024	150,000,000	1,837,838	0.67
Power Finance Corp Ltd 9.39% INR 27/08/2029	25,000,000	326,630	0.12
		20,970,074	7.64
<b>GOVERNMENT</b>			
Export-Import Bank of India 7.94% INR 22/05/2023	25,000,000	302,388	0.11
Export-Import Bank of India 8.87% INR 30/10/2029	100,000,000	1,278,575	0.47
India Government Bond 6.1% INR 12/07/2031	750,000,000	8,332,645	3.04
India Government Bond 6.57% INR 05/12/2033	300,000,000	3,400,419	1.24
India Government Bond 6.79% INR 15/05/2027	1,350,000,000	15,960,218	5.81
India Government Bond 6.79% INR 26/12/2029	2,800,000,000	32,702,155	11.91
India Government Bond 6.97% INR 06/09/2026	300,000,000	3,582,544	1.31
India Government Bond 7.17% INR 08/01/2028	3,200,000,000	38,294,940	13.95
India Government Bond 7.26% INR 14/01/2029	1,800,000,000	21,592,595	7.86
India Government Bond 7.27% INR 08/04/2026	750,000,000	9,046,332	3.29
India Government Bond 7.38% INR 20/06/2027	750,000,000	9,060,077	3.30
India Government Bond 7.57% INR 17/06/2033	400,000,000	4,885,900	1.78
India Government Bond 7.59% INR 11/01/2026	100,000,000	1,216,561	0.44
India Government Bond 7.61% INR 09/05/2030	1,100,000,000	13,439,167	4.89
India Government Bond 7.95% INR 28/08/2032	500,000,000	6,247,920	2.28
India Government Bond 8.24% INR 15/02/2027	2,050,000,000	25,513,536	9.29
India Government Bond 8.28% INR 21/09/2027	50,000,000	623,921	0.23
India Government Bond 8.33% INR 09/07/2026	1,200,000,000	14,920,092	5.43
India Government Bond 8.6% INR 02/06/2028	50,000,000	634,765	0.23
India Government Bond 9.23% INR 23/12/2043	50,000,000	719,137	0.26
		211,753,887	77.12
<b>INDUSTRIAL</b>			
Indian Railway Finance Corp Ltd 7.33% INR 27/08/2027	50,000,000	596,142	0.22
Indian Railway Finance Corp Ltd 8.25% INR 28/02/2024	250,000,000	3,036,026	1.10
Indian Railway Finance Corp Ltd 9.09% INR 29/03/2026	50,000,000	629,810	0.23
Indian Railway Finance Corp Ltd 9.47% INR 10/05/2031	150,000,000	2,024,174	0.74
		6,286,152	2.29
<b>UTILITIES</b>			
NHPC Ltd 7.52% INR 06/06/2023	100,000,000	1,208,722	0.44
NHPC Ltd 7.52% INR 06/06/2024	100,000,000	1,206,993	0.44
NHPC Ltd 7.52% INR 06/06/2025	100,000,000	1,205,530	0.44
NHPC Ltd 7.52% INR 06/06/2026	100,000,000	1,204,173	0.44

## Invesco India Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UTILITIES (continued)</b>			
NHPC Ltd 8.54% INR 26/11/2025	50,000,000	617,146	0.22
NHPC Ltd 8.54% INR 26/11/2027	50,000,000	626,795	0.23
NHPC Ltd 8.54% INR 26/11/2029	50,000,000	634,197	0.23
NHPC Ltd 8.85% INR 11/02/2027	50,000,000	630,090	0.23
Nuclear Power Corp of India Ltd 8.13% INR 28/03/2029	50,000,000	622,820	0.23
Nuclear Power Corp of India Ltd 8.13% INR 28/03/2031	50,000,000	628,271	0.23
Nuclear Power Corp of India Ltd 8.14% INR 25/03/2030	50,000,000	626,379	0.23
Nuclear Power Corp of India Ltd 8.4% INR 28/11/2027	50,000,000	628,572	0.23
Nuclear Power Corp of India Ltd 8.4% INR 28/11/2028	50,000,000	629,500	0.23
Nuclear Power Corp of India Ltd 8.4% INR 28/11/2029	100,000,000	1,265,679	0.46
Power Grid Corp of India Ltd 7.36% INR 17/10/2026	150,000,000	1,793,894	0.65
Power Grid Corp of India Ltd 9.3% INR 04/09/2029	20,000,000	260,860	0.09
		13,789,621	5.02
<b>TOTAL BONDS</b>		<b>258,928,301</b>	<b>94.30</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>258,928,301</b>	<b>94.30</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	10,574,808	10,574,808	3.85
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>10,574,808</b>	<b>3.85</b>
<b>Total Investments</b>		<b>269,503,109</b>	<b>98.15</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Net Zero Global Investment Grade Corporate Bond Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Australia & New Zealand Banking Group Ltd FRN 5.101% EUR 03/02/2033	150,000	156,968	1.08
Commonwealth Bank of Australia 144A 2.688% USD 11/03/2031	200,000	157,392	1.09
Macquarie Bank Ltd 144A 4.875% USD 10/06/2025	200,000	196,942	1.36
		511,302	3.53
<b>AUSTRIA</b>			
OMV AG FRN 2.5% EUR Perpetual	100,000	95,762	0.66
OMV AG FRN 6.25% EUR Perpetual	25,000	27,541	0.19
		123,303	0.85
<b>BELGIUM</b>			
Anheuser-Busch InBev SA/NV 3.7% EUR 02/04/2040	100,000	97,324	0.67
<b>CANADA</b>			
Canadian Government Bond 1.5% CAD 01/12/2031	60,000	37,953	0.26
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 2.125% USD 09/02/2031	200,000	159,521	1.10
Tencent Holdings Ltd 3.975% USD 11/04/2029	200,000	183,765	1.27
		343,286	2.37
<b>DENMARK</b>			
Orsted A/S FRN 1.75% EUR 09/12/3019	100,000	90,697	0.63
Orsted A/S FRN 2.25% EUR 24/11/3017	100,000	100,799	0.70
Orsted A/S 2.875% EUR 14/06/2033	100,000	94,941	0.65
		286,437	1.98
<b>FINLAND</b>			
Nordea Bank Abp FRN 6.625% USD Perpetual	200,000	194,923	1.35
<b>FRANCE</b>			
Banque Federative du Credit Mutuel SA 2.5% EUR 25/05/2028	100,000	94,390	0.65
Banque Federative du Credit Mutuel SA 4.753% USD 13/07/2027	220,000	213,653	1.48
BNP Paribas SA 2.875% EUR 01/10/2026	100,000	101,034	0.70
BPCE SA 144A 4.875% USD 01/04/2026	200,000	193,567	1.34
Credit Agricole SA 2.625% EUR 17/03/2027	100,000	98,337	0.68
Electricite de France SA 4.25% EUR 25/01/2032	100,000	103,291	0.71
Electricite de France SA FRN 6% GBP Perpetual	100,000	111,667	0.77
Orange SA FRN 2.375% EUR Perpetual	100,000	100,313	0.69
Orange SA FRN 5% EUR Perpetual	100,000	106,204	0.73
Orange SA 5.375% USD 13/01/2042	60,000	59,522	0.41
Societe Generale SA 144A 4.25% USD 19/08/2026	200,000	188,757	1.30
TotalEnergies Capital International SA 3.127% USD 29/05/2050	50,000	35,587	0.25
TotalEnergies SE FRN 2% EUR Perpetual	100,000	91,950	0.63
TotalEnergies SE FRN 2.625% EUR Perpetual	100,000	100,132	0.69
WPP Finance SA 2.375% EUR 19/05/2027	100,000	99,440	0.69
		1,697,844	11.72
<b>GERMANY</b>			
Commerzbank AG FRN 3% EUR 14/09/2027	100,000	100,111	0.69
Deutsche Bank AG FRN 1.375% EUR 10/06/2026	100,000	99,973	0.69
Mercedes-Benz Group AG 0.75% EUR 10/09/2030	75,000	64,926	0.45
Vonovia SE 1.875% EUR 28/06/2028	100,000	93,334	0.64
ZF Finance GmbH 5.75% EUR 03/08/2026	100,000	106,947	0.74
		465,291	3.21
<b>IRELAND</b>			
Johnson Controls International plc / Tyco Fire & Security Finance SCA 1.75% USD 15/09/2030	75,000	60,131	0.42
Shire Acquisitions Investments Ireland DAC 3.2% USD 23/09/2026	75,000	69,784	0.48
		129,915	0.90

# Invesco Net Zero Global Investment Grade Corporate Bond Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>ITALY</b>			
Enel SpA FRN 1.375% EUR Perpetual	100,000	86,113	0.59
Enel SpA FRN 6.375% EUR Perpetual	100,000	106,210	0.73
Eni SpA FRN 2.75% EUR Perpetual	100,000	83,351	0.58
		275,674	1.90
<b>JAPAN</b>			
Mitsubishi UFJ Financial Group Inc 4.153% USD 07/03/2039	75,000	65,503	0.45
Mizuho Financial Group Inc 2.564% USD 13/09/2031	200,000	155,899	1.08
Sumitomo Mitsui Financial Group Inc 2.142% USD 23/09/2030	100,000	78,374	0.54
Takeda Pharmaceutical Co Ltd 0.75% EUR 09/07/2027	100,000	92,762	0.64
Toyota Motor Corp 2.362% USD 25/03/2031	50,000	42,230	0.29
		434,768	3.00
<b>LUXEMBOURG</b>			
Holcim Finance Luxembourg SA 0.5% EUR 23/04/2031	100,000	77,481	0.54
<b>NETHERLANDS</b>			
ABN AMRO Bank NV 4.25% EUR 21/02/2030	100,000	104,613	0.72
ASR Nederland NV FRN 7% EUR 07/12/2043	100,000	110,924	0.77
Cooperatieve Rabobank UA 4.625% GBP 23/05/2029	100,000	111,992	0.77
Cooperatieve Rabobank UA 5.25% GBP 14/09/2027	100,000	117,744	0.81
Heineken NV 144A 4% USD 01/10/2042	50,000	40,590	0.28
Iberdrola International BV FRN 1.825% EUR Perpetual	100,000	82,820	0.57
ING Groep NV FRN 0.875% EUR 09/06/2032	100,000	89,742	0.62
Siemens Financieringsmaatschappij NV 0.5% EUR 20/02/2032	100,000	80,962	0.56
Telefonica Europe BV FRN 4.375% EUR Perpetual	100,000	103,384	0.71
Universal Music Group NV 3.75% EUR 30/06/2032	100,000	102,270	0.71
Volkswagen International Finance NV OLKB FRN 4.625% EUR Perpetual	100,000	96,870	0.67
Volkswagen International Finance NV OLPS FRN 4.625% EUR Perpetual	100,000	100,841	0.70
		1,142,752	7.89
<b>NEW ZEALAND</b>			
ANZ Bank New Zealand Ltd FRN 5.548% USD 11/08/2032	200,000	199,363	1.38
<b>NORWAY</b>			
DNB Bank ASA FRN 4.625% EUR 28/02/2033	100,000	104,009	0.72
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA 1.625% EUR 15/04/2027	100,000	97,127	0.67
<b>SPAIN</b>			
Banco Santander SA 5.294% USD 18/08/2027	200,000	196,689	1.36
Telefonica Emisiones SA 1.788% EUR 12/03/2029	100,000	95,055	0.65
		291,744	2.01
<b>SWEDEN</b>			
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	200,000	196,250	1.35
Svenska Handelsbanken AB FRN 4.375% USD Perpetual	200,000	179,868	1.24
Swedbank AB FRN 3.625% EUR 23/08/2032	100,000	98,334	0.68
Volvo Treasury AB 0% EUR 18/05/2026	100,000	93,713	0.65
		568,165	3.92
<b>SWITZERLAND</b>			
UBS Group AG 144A FRN 5.959% USD 12/01/2034	200,000	200,599	1.39
Credit Suisse AG FRN 7% GBP 30/09/2027^^	200,000	231,648	1.60
		432,247	2.99
<b>UNITED KINGDOM</b>			
BP Capital Markets Plc FRN 4.25% GBP Perpetual	100,000	109,940	0.76
BP Capital Markets Plc FRN 4.875% USD Perpetual	100,000	92,023	0.63
British Telecommunications Plc 144A 3.25% USD 08/11/2029	200,000	173,789	1.20
Diageo Finance Plc 1.25% GBP 28/03/2033	100,000	86,979	0.60
HSBC Holdings Plc FRN 5.21% USD 11/08/2028	204,000	199,501	1.38
HSBC Holdings Plc 5.75% GBP 20/12/2027	60,000	72,223	0.50
HSBC Holdings Plc 6.75% GBP 11/09/2028	50,000	61,522	0.42
Lloyds Banking Group Plc 4.582% USD 10/12/2025	200,000	192,561	1.33



## Invesco Net Zero Global Investment Grade Corporate Bond Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
LSEGA Financing Plc 144A 2.5% USD 06/04/2031	200,000	166,677	1.15
National Express Group Plc 2.5% GBP 11/11/2023	100,000	118,461	0.82
National Grid Electricity Transmission Plc 2.75% GBP 06/02/2035	100,000	92,349	0.64
Standard Chartered Plc FRN 6.301% USD 09/01/2029	200,000	204,650	1.41
Tesco Corporate Treasury Services Plc 0.375% EUR 27/07/2029	100,000	82,566	0.57
Vodafone Group Plc FRN 3.25% USD 04/06/2081	50,000	43,227	0.30
Vodafone Group Plc FRN 4.2% EUR 03/10/2078	100,000	97,061	0.67
Whitbread Group Plc 2.375% GBP 31/05/2027	100,000	104,025	0.72
		1,897,554	13.10
<b>UNITED STATES</b>			
AbbVie Inc 3.2% USD 21/11/2029	60,000	53,096	0.37
AbbVie Inc 4.05% USD 21/11/2039	60,000	50,693	0.35
AbbVie Inc 4.25% USD 21/11/2049	50,000	41,738	0.29
Alphabet Inc 2.05% USD 15/08/2050	30,000	18,200	0.13
American Express Co 4.05% USD 03/12/2042	70,000	61,936	0.43
American Express Co FRN 4.42% USD 03/08/2033	70,000	65,421	0.45
Amgen Inc 2.3% USD 25/02/2031	70,000	56,735	0.39
Apple Inc 2.65% USD 08/02/2051	30,000	19,998	0.14
AT&T Inc 2.75% USD 01/06/2031	50,000	41,347	0.29
AT&T Inc 3.65% USD 01/06/2051	75,000	53,661	0.37
AT&T Inc 5.35% USD 01/09/2040	75,000	71,808	0.50
Bank of America Corp FRN 2.482% USD 21/09/2036	60,000	44,967	0.31
Bank of America Corp FRN 2.676% USD 19/06/2041	65,000	44,571	0.31
Bank of America Corp FRN 3.483% USD 13/03/2052	60,000	43,728	0.30
Bank of America Corp 4.25% USD 22/10/2026	85,000	81,768	0.56
Bank of America Corp FRN 5.015% USD 22/07/2033	35,000	33,715	0.23
Bank of America Corp FRN 5.08% USD 20/01/2027	29,000	28,704	0.20
Baxter International Inc 2.272% USD 01/12/2028	60,000	50,203	0.35
Baxter International Inc 3.132% USD 01/12/2051	60,000	36,535	0.25
Becton Dickinson and Co 2.823% USD 20/05/2030	75,000	64,238	0.44
Biogen Inc 3.15% USD 01/05/2050	75,000	49,601	0.34
Booking Holdings Inc 4.625% USD 13/04/2030	75,000	72,923	0.50
Bristol-Myers Squibb Co 2.35% USD 13/11/2040	60,000	41,152	0.28
Bristol-Myers Squibb Co 2.55% USD 13/11/2050	40,000	25,285	0.17
Cigna Group/The 2.375% USD 15/03/2031	60,000	48,840	0.34
Cigna Group/The 3.4% USD 15/03/2050	75,000	52,727	0.36
Citigroup Inc FRN 2.904% USD 03/11/2042	65,000	45,190	0.31
Citigroup Inc 4.6% USD 09/03/2026	100,000	97,337	0.67
Citigroup Inc 4.65% USD 23/07/2048	60,000	53,829	0.37
Coca-Cola Co/The 4.2% USD 25/03/2050	30,000	27,714	0.19
Colgate-Palmolive Co 4% USD 15/08/2045	50,000	46,017	0.32
CSX Corp 4.75% USD 30/05/2042	50,000	45,719	0.32
CVS Health Corp 4.125% USD 01/04/2040	75,000	61,597	0.43
CVS Health Corp 5.05% USD 25/03/2048	60,000	53,904	0.37
CVS Health Corp 5.25% USD 21/02/2033	100,000	98,423	0.68
Dow Chemical Co/The 2.1% USD 15/11/2030	75,000	60,505	0.42
Elevance Health Inc 2.55% USD 15/03/2031	70,000	58,004	0.40
Elevance Health Inc 3.125% USD 15/05/2050	60,000	41,537	0.29
Eli Lilly & Co 2.25% USD 15/05/2050	30,000	18,813	0.13
Eli Lilly & Co 4.875% USD 27/02/2053	16,000	15,977	0.11
Eli Lilly & Co 5% USD 27/02/2026	26,000	25,943	0.18
Gilead Sciences Inc 2.6% USD 01/10/2040	70,000	48,812	0.34
Goldman Sachs Group Inc/The FRN 3.102% USD 24/02/2033	70,000	57,781	0.40
Goldman Sachs Group Inc/The FRN 3.436% USD 24/02/2043	65,000	48,673	0.34
Goldman Sachs Group Inc/The FRN 4.387% USD 15/06/2027	40,000	38,555	0.27
Home Depot Inc/The 2.375% USD 15/03/2051	40,000	23,955	0.17
Home Depot Inc/The 3.3% USD 15/04/2040	65,000	51,711	0.36
International Business Machines Corp 2.85% USD 15/05/2040	100,000	71,818	0.50
John Deere Capital Corp 3.9% USD 07/06/2032	11,000	10,238	0.07
John Deere Capital Corp 4.9% USD 03/03/2028	30,000	29,940	0.21
John Deere Capital Corp 5.05% USD 03/03/2026	30,000	30,008	0.21
JPMorgan Chase & Co FRN 2.525% USD 19/11/2041	65,000	43,538	0.30

## Invesco Net Zero Global Investment Grade Corporate Bond Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
JPMorgan Chase & Co FRN 3.109% USD 22/04/2051	60,000	41,088	0.28
Kellogg Co 2.1% USD 01/06/2030	70,000	57,004	0.39
Kellogg Co 4.5% USD 01/04/2046	65,000	55,882	0.39
Mastercard Inc 3.85% USD 26/03/2050	50,000	42,056	0.29
McDonald's Corp 2.125% USD 01/03/2030	70,000	58,121	0.40
McDonald's Corp 4.2% USD 01/04/2050	60,000	49,854	0.34
Medtronic Inc 4.625% USD 15/03/2045	50,000	46,733	0.32
Merck & Co Inc 2.35% USD 24/06/2040	30,000	20,930	0.14
Merck & Co Inc 2.45% USD 24/06/2050	40,000	25,457	0.18
Metropolitan Life Global Funding I 3.75% EUR 05/12/2030	100,000	104,435	0.72
Microsoft Corp 2.525% USD 01/06/2050	30,000	20,004	0.14
Mondelez International Inc 2.625% USD 17/03/2027	50,000	45,651	0.32
Moody's Corp 2% USD 19/08/2031	70,000	55,169	0.38
Moody's Corp 3.25% USD 20/05/2050	60,000	41,865	0.29
Morgan Stanley FRN 2.484% USD 16/09/2036	70,000	52,094	0.36
Morgan Stanley FRN 2.802% USD 25/01/2052	50,000	32,315	0.22
Morgan Stanley FRN 3.217% USD 22/04/2042	65,000	48,544	0.33
Morgan Stanley 4.35% USD 08/09/2026	100,000	96,173	0.66
Morgan Stanley FRN 5.789% GBP 18/11/2033	100,000	121,512	0.84
Morgan Stanley FRN 5.948% USD 19/01/2038	9,000	8,787	0.06
NIKE Inc 3.25% USD 27/03/2040	60,000	48,357	0.33
Omnicom Group Inc 2.6% USD 01/08/2031	75,000	61,598	0.43
Oracle Corp 3.6% USD 01/04/2040	75,000	55,573	0.38
PepsiCo Inc 2.75% USD 21/10/2051	30,000	20,833	0.14
PepsiCo Inc 2.875% USD 15/10/2049	30,000	21,610	0.15
PepsiCo Inc 3.2% GBP 22/07/2029	100,000	110,863	0.77
S&P Global Inc 1.25% USD 15/08/2030	50,000	38,663	0.27
S&P Global Inc 3.25% USD 01/12/2049	60,000	44,114	0.30
Salesforce Inc 2.7% USD 15/07/2041	60,000	42,454	0.29
Salesforce Inc 2.9% USD 15/07/2051	50,000	33,526	0.23
Starbucks Corp 2.55% USD 15/11/2030	70,000	58,566	0.40
Starbucks Corp 4.45% USD 15/08/2049	75,000	63,928	0.44
Toyota Motor Credit Corp 2.15% USD 13/02/2030	100,000	84,815	0.59
UnitedHealth Group Inc 3.05% USD 15/05/2041	70,000	52,735	0.36
UnitedHealth Group Inc 3.25% USD 15/05/2051	50,000	35,854	0.25
Verizon Communications Inc 1.5% USD 18/09/2030	70,000	54,178	0.37
Verizon Communications Inc 2.85% USD 03/09/2041	70,000	48,689	0.34
Verizon Communications Inc 3.55% USD 22/03/2051	70,000	50,571	0.35
Verizon Communications Inc 3.875% USD 08/02/2029	75,000	69,964	0.48
Walmart Inc 2.65% USD 22/09/2051	30,000	20,400	0.14
Warnermedia Holdings Inc 144A 5.05% USD 15/03/2042	75,000	60,837	0.42
		4,560,930	31.49
<b>TOTAL BONDS</b>		<b>13,969,392</b>	<b>96.45</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>13,969,392</b>	<b>96.45</b>
<b>Total Investments</b>		<b>13,969,392</b>	<b>96.45</b>

Interest rates shown are those prevailing at 28 February 2023.

\*Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Real Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Australia & New Zealand Banking Group Ltd FRN 5.101% EUR 03/02/2033	175,000	172,636	0.54
BHP Billiton Finance Ltd FRN 5.625% EUR 22/10/2079	200,000	201,539	0.63
National Australia Bank Ltd FRN 1.699% GBP 15/09/2031	100,000	95,287	0.29
		469,462	1.46
<b>AUSTRIA</b>			
Erste Group Bank AG FRN 4.25% EUR Perpetual	200,000	166,090	0.52
<b>BELGIUM</b>			
KBC Group NV FRN 0.625% EUR 07/12/2031	100,000	84,725	0.26
<b>CANADA</b>			
Canadian Imperial Bank of Commerce 1.875% GBP 27/01/2026	100,000	104,395	0.33
<b>CHINA</b>			
Industrial & Commercial Bank of China Ltd/London 1.625% GBP 28/12/2025	150,000	150,539	0.47
<b>DENMARK</b>			
Danske Bank A/S FRN 7% USD Perpetual	200,000	181,352	0.57
<b>FRANCE</b>			
BNP Paribas SA FRN 7.75% USD Perpetual	200,000	192,017	0.60
BPCE SA FRN 1.5% EUR 13/01/2042	200,000	168,662	0.53
BPCE SA FRN 5.125% EUR 25/01/2035	100,000	96,844	0.30
Credit Agricole SA FRN 1.874% GBP 09/12/2031	100,000	95,777	0.30
Credit Agricole SA FRN 4.75% USD Perpetual	200,000	154,796	0.48
Electricite de France SA FRN 2.875% EUR Perpetual	200,000	170,000	0.53
Electricite de France SA FRN 4% EUR Perpetual	200,000	192,200	0.60
French Republic Government Inflation Linked Bond OAT 144A 0.1% EUR 25/07/2036	850,000	925,274	2.88
French Republic Government Inflation Linked Bond OAT 1.85% EUR 25/07/2027	900,000	1,238,185	3.86
French Republic Government Inflation Linked Bond OAT 3.4% EUR 25/07/2029	500,000	863,100	2.69
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal FRN 2.125% EUR 21/06/2052	200,000	139,602	0.43
Societe Generale SA FRN 7.875% EUR Perpetual	100,000	101,649	0.32
TotalEnergies SE FRN 1.625% EUR Perpetual	200,000	165,350	0.52
		4,503,456	14.04
<b>GERMANY</b>			
Allianz SE FRN 2.6% EUR Perpetual	200,000	135,920	0.42
Bayer AG FRN 5.375% EUR 25/03/2082	200,000	182,130	0.57
Commerzbank AG FRN 1.375% EUR 29/12/2031	200,000	167,200	0.52
Commerzbank AG FRN 6.5% EUR 06/12/2032	200,000	200,010	0.62
Deutsche Bank AG FRN 1.875% EUR 23/02/2028	100,000	88,425	0.28
Deutsche Bank AG FRN 6.75% EUR Perpetual	200,000	182,320	0.57
Deutsche Bank AG/New York NY FRN 3.729% USD 14/01/2032	200,000	147,986	0.46
Deutsche Bundesrepublik Inflation Linked Bond 0.1% EUR 15/04/2026	5,000,000	6,022,669	18.77
Deutsche Bundesrepublik Inflation Linked Bond 0.1% EUR 15/04/2033	2,500,000	2,870,863	8.95
EEW Energy from Waste GmbH 0.361% EUR 30/06/2026	100,000	86,971	0.27
Schaeffler AG 3.375% EUR 12/10/2028	100,000	88,694	0.28
		10,173,188	31.71
<b>HONG KONG</b>			
AIA Group Ltd FRN 0.88% EUR 09/09/2033	200,000	158,940	0.50
CNAC HK Finbridge Co Ltd 1.125% EUR 22/09/2024	150,000	139,578	0.43
		298,518	0.93
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.5% USD 15/09/2023	150,000	140,427	0.44
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% USD 15/07/2025	150,000	142,008	0.44
		282,435	0.88

## Invesco Real Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>ITALY</b>			
Autostrade per l'Italia SpA 2.25% EUR 25/01/2032	200,000	158,008	0.49
Enel SpA FRN 6.375% EUR Perpetual	100,000	100,125	0.31
Enel SpA FRN 6.625% EUR Perpetual	100,000	99,875	0.31
Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 1.3% EUR 15/05/2028	850,000	1,012,972	3.16
Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 2.35% EUR 15/09/2035	530,000	786,800	2.45
Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 3.1% EUR 15/09/2026	900,000	1,229,777	3.84
		3,387,557	10.56
<b>JAPAN</b>			
SoftBank Group Corp 4% EUR 19/09/2029	200,000	160,418	0.50
<b>LUXEMBOURG</b>			
Aroundtown SA FRN 1.625% EUR Perpetual	200,000	81,150	0.25
Aroundtown SA FRN 3.375% EUR Perpetual	200,000	110,130	0.34
Holcim Finance Luxembourg SA FRN 3% EUR Perpetual	200,000	194,532	0.61
Logicor Financing Sarl 1.625% EUR 17/01/2030	250,000	190,870	0.59
Prologis International Funding II SA 3.125% EUR 01/06/2031	100,000	89,143	0.28
SES SA FRN 2.875% EUR Perpetual	200,000	169,680	0.53
		835,505	2.60
<b>MULTINATIONAL</b>			
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 2.5% USD 15/01/2027	200,000	164,772	0.51
<b>NETHERLANDS</b>			
Enel Finance International NV 144A 6.8% USD 14/10/2025	215,000	207,550	0.65
ING Groep NV FRN 2.125% EUR 23/05/2026	200,000	190,700	0.59
Naturgy Finance BV FRN 2.374% EUR Perpetual	200,000	174,450	0.54
Repsol International Finance BV FRN 2.5% EUR Perpetual	100,000	86,125	0.27
Repsol International Finance BV FRN 4.247% EUR Perpetual	300,000	268,950	0.84
Telefonica Europe BV FRN 6.135% EUR Perpetual	100,000	96,282	0.30
Volkswagen International Finance NV FRN 3.748% EUR Perpetual	100,000	87,510	0.27
		1,111,567	3.46
<b>NORWAY</b>			
DNB Bank ASA FRN 4.625% EUR 28/02/2033	175,000	171,587	0.54
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.875% EUR 14/03/2082	100,000	74,825	0.23
<b>SOUTH KOREA</b>			
Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual	200,000	187,598	0.59
<b>SPAIN</b>			
Banco Santander SA 1.5% GBP 14/04/2026	100,000	100,660	0.31
Banco Santander SA FRN 4.375% EUR Perpetual	200,000	174,462	0.54
CaixaBank SA FRN 3.75% EUR 15/02/2029	200,000	197,609	0.62
Spain Government Inflation Linked Bond 144A 0.65% EUR 30/11/2027	1,500,000	1,792,602	5.59
Spain Government Inflation Linked Bond 144A 1.8% EUR 30/11/2024	1,300,000	1,611,281	5.02
		3,876,614	12.08
<b>SWEDEN</b>			
Svenska Handelsbanken AB FRN 4.625% GBP 23/08/2032	150,000	160,683	0.50
Swedbank AB FRN 3.625% EUR 23/08/2032	100,000	92,700	0.29
		253,383	0.79
<b>SWITZERLAND</b>			
Credit Suisse AG FRN 7% GBP 30/09/2027^^	300,000	327,564	1.02
Credit Suisse AG 7.75% GBP 10/03/2026^^	100,000	115,586	0.36
		443,150	1.38
<b>UNITED KINGDOM</b>			
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	200,000	189,369	0.59
Berkeley Group Plc/The 2.5% GBP 11/08/2031	100,000	81,395	0.25
BP Capital Markets Plc FRN 3.25% EUR Perpetual	100,000	92,625	0.29

## Invesco Real Return (EUR) Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
BP Capital Markets Plc FRN 4.25% GBP Perpetual	100,000	103,640	0.32
British Telecommunications Plc 144A FRN 4.25% USD 23/11/2081	200,000	166,505	0.52
Coventry Building Society FRN 6.875% GBP Perpetual	200,000	219,887	0.69
Drax Finco Plc 6.625% USD 01/11/2025	200,000	185,918	0.58
Heathrow Funding Ltd 2.625% GBP 16/03/2028	125,000	118,621	0.37
Lloyds Banking Group Plc FRN 1.985% GBP 15/12/2031	100,000	97,258	0.30
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	200,000	228,079	0.71
National Express Group Plc FRN 4.25% GBP Perpetual	200,000	204,484	0.64
NatWest Group Plc FRN 1.043% EUR 14/09/2032	200,000	162,648	0.51
Pension Insurance Corp Plc 3.625% GBP 21/10/2032	100,000	87,467	0.27
SP Distribution Plc 5.875% GBP 17/07/2026	150,000	174,589	0.54
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	125,000	122,595	0.38
Tritax EuroBox Plc 0.95% EUR 02/06/2026	200,000	166,864	0.52
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	200,000	179,030	0.56
		2,580,974	8.04
<b>UNITED STATES</b>			
Ford Motor Credit Co LLC 2.748% GBP 14/06/2024	100,000	108,699	0.34
New York Life Global Funding 1.25% GBP 17/12/2026	200,000	199,888	0.62
United States Treasury Inflation Indexed Bonds 0.125% USD 15/04/2027	1,700,000	1,571,331	4.90
		1,879,918	5.86
<b>TOTAL BONDS</b>		<b>31,542,028</b>	<b>98.31</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>31,542,028</b>	<b>98.31</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio <sup>^</sup>	–	–	0.00
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>–</b>	<b>0.00</b>
<b>Total Investments</b>		<b>31,542,028</b>	<b>98.31</b>

Interest rates shown are those prevailing at 28 February 2023.

<sup>^</sup>Shares held at year end are between zero and one.

<sup>^^</sup>On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Sterling Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>DENMARK</b>			
Orsted A/S 2.125% GBP 17/05/2027	1,000,000	902,035	0.13
Orsted A/S 5.375% GBP 13/09/2042	3,000,000	2,951,775	0.43
Orsted A/S 5.75% GBP 09/04/2040	2,500,000	2,579,111	0.37
		6,432,921	0.93
<b>FRANCE</b>			
AXA SA FRN 4.25% EUR 10/03/2043	2,556,000	2,072,015	0.30
AXA SA FRN 5.453% GBP Perpetual	4,000,000	3,970,660	0.57
BNP Paribas SA 1.25% GBP 13/07/2031	5,000,000	3,583,000	0.52
BNP Paribas SA 1.875% GBP 14/12/2027	4,300,000	3,658,116	0.53
BNP Paribas SA FRN 2% GBP 24/05/2031	7,000,000	6,078,415	0.88
BNP Paribas SA FRN 7.75% USD Perpetual	2,162,000	1,820,477	0.26
CNP Assurances FRN 4.875% USD Perpetual	1,000,000	653,765	0.09
Credit Agricole SA 4.875% GBP 23/10/2029	4,800,000	4,695,912	0.68
Electricite de France SA 5.5% GBP 17/10/2041	13,500,000	12,376,255	1.79
Electricite de France SA FRN 5.875% GBP Perpetual	1,000,000	855,250	0.12
Electricite de France SA FRN 6% GBP Perpetual	5,000,000	4,616,250	0.67
Electricite de France SA FRN 7.5% EUR Perpetual	1,800,000	1,582,617	0.23
Societe Generale SA FRN 9.375% USD Perpetual	1,869,000	1,632,188	0.24
Suez SACA 2.875% EUR 24/05/2034	1,400,000	1,053,512	0.15
TotalEnergies Capital International SA 1.405% GBP 03/09/2031	7,000,000	5,357,992	0.77
TotalEnergies SE FRN 3.25% EUR Perpetual	6,000,000	3,954,569	0.57
		57,960,993	8.37
<b>GERMANY</b>			
Allianz SE 144A FRN 3.5% USD Perpetual	2,600,000	1,832,745	0.27
Allianz SE 3.875% USD Perpetual	4,400,000	2,587,433	0.37
Allianz SE FRN 4.252% EUR 05/07/2052	3,000,000	2,451,149	0.35
Commerzbank AG FRN 6.125% EUR Perpetual	2,600,000	2,156,595	0.31
Commerzbank AG 144A 8.125% USD 19/09/2023	1,800,000	1,497,045	0.22
Commerzbank AG FRN 8.625% GBP 28/02/2033	1,400,000	1,439,228	0.21
Deutsche Bank AG FRN 1.875% GBP 22/12/2028	3,000,000	2,451,461	0.35
Deutsche Bank AG FRN 4% GBP 24/06/2026	1,600,000	1,521,865	0.22
Deutsche Bank AG FRN 4% EUR 24/06/2032	1,100,000	870,873	0.13
Deutsche Bank AG FRN 6.75% EUR Perpetual	1,200,000	959,411	0.14
Deutsche Bank AG FRN 7.125% GBP Perpetual	3,000,000	2,783,250	0.40
Deutsche Telekom AG 3.125% GBP 06/02/2034	588,000	493,221	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	5,000,000	4,181,943	0.60
		25,226,219	3.64
<b>IRELAND</b>			
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	12,000,000	7,799,752	1.13
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	5,000,000	4,539,850	0.65
		12,339,602	1.78
<b>ITALY</b>			
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	1,602,000	1,165,265	0.17
Enel SpA FRN 6.625% EUR Perpetual	1,089,000	953,902	0.14
Intesa Sanpaolo SpA 2.625% GBP 11/03/2036	3,500,000	2,379,630	0.34
Intesa Sanpaolo SpA 5.148% GBP 10/06/2030	7,000,000	5,865,825	0.85
Intesa Sanpaolo SpA 8.505% GBP 20/09/2032	5,500,000	5,588,880	0.80
UniCredit SpA FRN 4.875% EUR 20/02/2029	550,000	478,271	0.07
		16,431,773	2.37
<b>JAPAN</b>			
Nissan Motor Co Ltd 3.201% EUR 17/09/2028	1,871,000	1,463,464	0.21
<b>LUXEMBOURG</b>			
Telecom Italia Capital SA 6% USD 30/09/2034	2,500,000	1,722,664	0.25

## Invesco Sterling Bond Fund

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Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>NETHERLANDS</b>			
Cooperatieve Rabobank UA FRN 1.875% GBP 12/07/2028	7,000,000	6,047,796	0.87
Cooperatieve Rabobank UA 4.625% GBP 23/05/2029	4,000,000	3,703,744	0.54
Deutsche Telekom International Finance BV 8.75% USD 15/06/2030	1,468,000	1,440,777	0.21
Deutsche Telekom International Finance BV 9.25% USD 01/06/2032	1,000,000	1,045,024	0.15
Enel Finance International NV 2.875% GBP 11/04/2029	3,000,000	2,590,140	0.38
Enel Finance International NV 144A 5.5% USD 15/06/2052	6,000,000	4,335,319	0.63
Iberdrola International BV FRN 2.25% EUR Perpetual	4,000,000	2,887,905	0.42
ING Groep NV FRN 6.25% GBP 20/05/2033	6,200,000	6,063,817	0.88
Shell International Finance BV 1.75% GBP 10/09/2052	5,667,000	2,707,042	0.39
Telefonica Europe BV FRN 2.88% EUR Perpetual	2,000,000	1,456,148	0.21
Telefonica Europe BV FRN 7.125% EUR Perpetual	2,100,000	1,893,628	0.27
Toyota Motor Finance Netherlands BV 4.625% GBP 08/06/2026	3,500,000	3,479,210	0.50
Volkswagen Financial Services NV 0.875% GBP 20/02/2025	3,500,000	3,198,726	0.46
Volkswagen Financial Services NV 2.125% GBP 27/06/2024	1,400,000	1,339,965	0.19
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	8,700,000	6,534,919	0.94
Volkswagen International Finance NV FRN 4.375% EUR Perpetual	3,700,000	2,725,675	0.39
		51,449,835	7.43
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA FRN 3.104% GBP 15/07/2031	2,000,000	1,748,925	0.25
Banco Santander SA 1.75% GBP 17/02/2027	3,600,000	3,089,821	0.45
Banco Santander SA FRN 2.25% GBP 04/10/2032	4,000,000	3,270,491	0.47
Banco Santander SA FRN 3.625% EUR Perpetual	3,000,000	1,882,038	0.27
CaixaBank SA FRN 3.5% GBP 06/04/2028	3,000,000	2,715,330	0.39
Iberdrola Finanzas SA FRN 4.875% EUR Perpetual	3,700,000	3,139,126	0.46
Telefonica Emisiones SA 4.895% USD 06/03/2048	3,000,000	1,992,312	0.29
		17,838,043	2.58
<b>SWEDEN</b>			
Vattenfall AB FRN 2.5% GBP 29/06/2083	3,128,000	2,609,534	0.38
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 6.625% EUR Perpetual	947,000	828,534	0.12
Julius Baer Group Ltd FRN 6.875% USD Perpetual	1,352,000	1,090,539	0.16
Credit Suisse AG FRN 2.25% GBP 09/06/2028^^	2,229,000	1,755,683	0.25
Credit Suisse AG 144A FRN 4.194% USD 01/04/2031^^	1,995,000	1,308,665	0.19
UBS Group AG FRN 4.875% USD Perpetual	8,000,000	5,812,056	0.84
UBS Group AG 144A FRN 4.988% USD 05/08/2033	3,000,000	2,328,625	0.34
UBS Group AG FRN 7% USD Perpetual	2,798,000	2,307,919	0.33
Credit Suisse AG FRN 7.375% GBP 07/09/2033^^	1,714,000	1,634,340	0.24
		17,066,361	2.47
<b>UNITED KINGDOM</b>			
abrdrn plc FRN 5.25% GBP Perpetual	519,000	430,770	0.06
Anglian Water Services Financing Plc 2.75% GBP 26/10/2029	1,580,000	1,379,719	0.20
Annington Funding Plc 2.308% GBP 06/10/2032	1,500,000	1,087,973	0.16
Annington Funding Plc 3.935% GBP 12/07/2047	1,000,000	702,748	0.10
Annington Funding Plc 4.75% GBP 09/08/2033	2,208,000	1,948,030	0.28
Arqiva Financing Plc 4.882% GBP 31/12/2032	1,833,333	1,745,581	0.25
Assura Financing Plc 1.625% GBP 30/06/2033	2,917,000	2,013,357	0.29
Aviva Plc FRN 4% GBP 03/06/2055	5,012,000	3,938,065	0.57
Aviva Plc FRN 5.125% GBP 04/06/2050	1,000,000	913,935	0.13
Aviva Plc FRN 6.875% GBP Perpetual	7,000,000	6,436,885	0.93
Barclays Plc 3.25% GBP 17/01/2033	7,500,000	6,001,360	0.87
Barclays Plc FRN 3.75% GBP 22/11/2030	4,000,000	3,702,133	0.53
Barclays Plc FRN 4.375% USD Perpetual	1,000,000	649,876	0.09
Barclays Plc FRN 8.407% GBP 14/11/2032	3,919,000	4,100,254	0.59
Barclays Plc FRN 8.875% GBP Perpetual	4,185,000	4,227,729	0.61
Barclays Plc FRN 9.25% GBP 15/06/2171	2,500,000	2,499,912	0.36
Berkeley Group Plc/The 2.5% GBP 11/08/2031	1,283,000	915,889	0.13
BG Energy Capital Plc 5% GBP 04/11/2036	4,104,000	3,967,498	0.57
BP Capital Markets Plc FRN 4.25% GBP Perpetual	7,008,000	6,370,038	0.92
BP Capital Markets Plc FRN 4.875% USD Perpetual	6,000,000	4,564,986	0.66
British Land Co Plc/The 2.375% GBP 14/09/2029	3,700,000	2,948,178	0.43

## Invesco Sterling Bond Fund

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Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
British Land Co Plc/The 5.264% GBP 24/09/2035	600,000	568,551	0.08
British Land Co Plc/The 5.357% GBP 31/03/2028	500,000	488,942	0.07
British Telecommunications Plc 3.125% GBP 21/11/2031	6,339,000	5,297,262	0.77
Bunzl Finance Plc 1.5% GBP 30/10/2030	1,642,000	1,235,244	0.18
BUPA Finance Plc 5% GBP 08/12/2026	2,360,000	2,269,234	0.33
Burberry Group Plc 1.125% GBP 21/09/2025	1,144,000	1,037,820	0.15
Cadent Finance Plc 2.125% GBP 22/09/2028	1,800,000	1,522,413	0.22
Centrica Plc 4.375% GBP 13/03/2029	1,330,000	1,243,401	0.18
Co-Operative Group Ltd 5.125% GBP 17/05/2024	3,350,000	3,276,166	0.47
Delamare Finance Plc 5.546% GBP 19/02/2029	2,402,324	2,391,630	0.35
Diageo Finance Plc 2.75% GBP 08/06/2038	4,200,000	3,158,106	0.46
Direct Line Insurance Group Plc 4% GBP 05/06/2032	383,000	297,708	0.04
Eastern Power Networks Plc 2.125% GBP 25/11/2033	2,000,000	1,511,234	0.22
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	2,000,000	1,841,500	0.27
GlaxoSmithKline Capital Plc 1.25% GBP 12/10/2028	2,000,000	1,668,258	0.24
Grainger Plc 3.375% GBP 24/04/2028	1,460,000	1,248,066	0.18
Greene King Finance Plc 4.064% GBP 15/03/2035	3,499,324	2,972,396	0.43
Grosvenor UK Finance Plc 6.5% GBP 29/09/2026	500,000	521,517	0.08
GSK Consumer Healthcare Capital UK Plc 3.375% GBP 29/03/2038	2,000,000	1,588,310	0.23
Heathrow Funding Ltd 2.75% GBP 13/10/2029	6,658,000	5,620,796	0.81
Heathrow Funding Ltd 7.075% GBP 04/08/2028	900,000	951,698	0.14
HSBC Bank Plc FRN 5.401% USD Perpetual	8,000,000	5,203,737	0.75
HSBC Holdings Plc FRN 1.75% GBP 24/07/2027	7,200,000	6,317,762	0.91
HSBC Holdings Plc FRN 4.6% USD Perpetual	2,255,000	1,521,434	0.22
Income Contingent Student Loans 1 2002-2006 Plc FRN 4.628% GBP 24/07/2056	1,134,667	1,128,607	0.16
Income Contingent Student Loans 2 2007-2009 Plc FRN 4.628% GBP 24/07/2058	357,972	359,051	0.05
InterContinental Hotels Group Plc 2.125% GBP 24/08/2026	1,850,000	1,653,052	0.24
InterContinental Hotels Group Plc 3.375% GBP 08/10/2028	2,000,000	1,777,712	0.26
John Lewis Plc 4.25% GBP 18/12/2034	2,450,000	1,560,305	0.23
John Lewis Plc 6.125% GBP 21/01/2025	5,800,000	5,634,613	0.81
Jupiter Fund Management Plc FRN 8.875% GBP 27/07/2030	857,000	879,985	0.13
Legal & General Group Plc FRN 3.75% GBP 26/11/2049	2,021,000	1,703,720	0.25
Legal & General Group Plc FRN 4.5% GBP 01/11/2050	2,759,000	2,405,891	0.35
Legal & General Group Plc FRN 5.125% GBP 14/11/2048	1,800,000	1,689,656	0.24
Legal & General Group Plc FRN 5.375% GBP 27/10/2045	1,500,000	1,471,107	0.21
Legal & General Group Plc FRN 5.5% GBP 27/06/2064	6,000,000	5,281,380	0.76
Legal & General Group Plc FRN 5.625% GBP Perpetual	3,000,000	2,561,100	0.37
Lloyds Bank Plc 11.75% GBP Perpetual	350,000	514,822	0.07
Lloyds Banking Group Plc FRN 2.707% GBP 03/12/2035	20,000,000	15,286,023	2.21
Lloyds Banking Group Plc FRN 7.875% GBP Perpetual	5,500,000	5,339,510	0.77
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	3,000,000	3,016,425	0.44
London Power Networks Plc 2.625% GBP 01/03/2029	1,040,000	905,637	0.13
M&G Plc FRN 5.56% GBP 20/07/2055	3,000,000	2,579,202	0.37
M&G Plc FRN 6.34% GBP 19/12/2063	5,000,000	4,356,308	0.63
Manchester Airport Group Funding Plc 2.875% GBP 30/09/2044	4,000,000	2,623,704	0.38
Marks & Spencer Plc 6% GBP 12/06/2025	2,000,000	1,972,790	0.28
National Express Group Plc FRN 4.25% GBP Perpetual	840,000	753,228	0.11
National Gas Transmission Plc 1.375% GBP 07/02/2031	2,269,000	1,675,287	0.24
National Grid Electricity Distribution West Midlands Plc 3.875% GBP 17/10/2024	1,537,000	1,501,191	0.22
National Grid Electricity Transmission Plc 1.125% GBP 07/07/2028	3,706,000	3,006,084	0.43
National Grid Electricity Transmission Plc 5.272% GBP 18/01/2043	2,402,000	2,277,937	0.33
Nationwide Building Society FRN 5.75% GBP Perpetual	4,969,000	4,497,193	0.65
Nationwide Building Society FRN 6.178% GBP 07/12/2027	3,371,000	3,430,077	0.50
Nationwide Building Society FRN 6.25% GBP Perpetual	1,000,000	1,005,018	0.15
Nationwide Building Society FRN 7.859% GBP Perpetual	2,200,000	2,298,054	0.33
NatWest Group Plc FRN 2.105% GBP 28/11/2031	7,000,000	5,935,608	0.86
NatWest Group Plc FRN 3.125% GBP 28/03/2027	2,000,000	1,849,135	0.27
NatWest Group Plc FRN 3.619% GBP 29/03/2029	2,168,000	1,943,406	0.28
NatWest Group Plc FRN 5.125% GBP Perpetual	4,000,000	3,490,400	0.50
NatWest Group Plc FRN 7.416% GBP 06/06/2033	3,144,000	3,203,249	0.46
NatWest Group Plc FRN 8% USD Perpetual	2,000,000	1,646,631	0.24
NatWest Markets Plc FRN 5.625% GBP Perpetual	895,000	961,284	0.14



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Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
NGG Finance Plc FRN 5.625% GBP 18/06/2073	5,579,000	5,461,590	0.79
Northumbrian Water Finance Plc 4.5% GBP 14/02/2031	4,348,000	4,108,186	0.59
Omnicom Capital Holdings Plc 2.25% GBP 22/11/2033	2,134,000	1,602,975	0.23
Peel Land & Property Investments Plc 8.375% GBP 30/04/2040	2,937,071	2,966,750	0.43
Phoenix Group Holdings Plc 5.625% GBP 28/04/2031	484,000	437,905	0.06
Reckitt Benckiser Treasury Services Plc 1.75% GBP 19/05/2032	1,000,000	787,532	0.11
RI Finance Bonds No 3 Plc 6.125% GBP 13/11/2028	1,800,000	1,759,961	0.25
RL Finance Bonds NO 4 Plc FRN 4.875% GBP 07/10/2049	2,572,000	1,960,526	0.28
RL Finance Bonds No. 2 plc FRN 6.125% GBP 30/11/2043	1,645,000	1,642,203	0.24
Rolls-Royce Plc 5.75% GBP 15/10/2027	3,000,000	2,873,460	0.42
Santander UK Group Holdings Plc FRN 3.823% USD 03/11/2028	1,700,000	1,277,246	0.18
Santander UK Plc 5.875% GBP 14/08/2031	2,231,000	2,141,724	0.31
Scottish Hydro Electric Transmission Plc 2.125% GBP 24/03/2036	4,000,000	2,802,266	0.40
Scottish Widows Ltd 7% GBP 16/06/2043	300,000	304,919	0.04
Segro Plc 5.125% GBP 06/12/2041	3,034,000	2,903,083	0.42
Severn Trent Utilities Finance Plc 2.625% GBP 22/02/2033	952,000	767,293	0.11
Severn Trent Utilities Finance Plc 4.625% GBP 30/11/2034	1,573,000	1,487,979	0.21
Shaftesbury Carnaby Plc 2.487% GBP 30/09/2031	2,500,000	2,293,063	0.33
Shaftesbury Chinatown Plc 2.348% GBP 30/09/2027	3,260,000	3,186,373	0.46
Southern Electric Power Distribution Plc 4.625% GBP 20/02/2037	1,950,000	1,780,409	0.26
SP Distribution Plc 5.875% GBP 17/07/2026	4,000,000	4,083,234	0.59
SP Transmission Plc 2% GBP 13/11/2031	1,010,000	807,818	0.12
SSE Plc FRN 3.74% GBP Perpetual	4,000,000	3,725,500	0.54
SSE Plc FRN 4% EUR Perpetual	1,515,000	1,212,120	0.18
Tesco Corporate Treasury Services Plc 1.875% GBP 02/11/2028	2,778,000	2,314,380	0.33
Thames Water Utilities Finance Plc 2.375% GBP 22/04/2040	1,000,000	634,835	0.09
Thames Water Utilities Finance Plc 3.5% GBP 25/02/2028	2,000,000	1,837,890	0.27
Thames Water Utilities Finance Plc 4.625% GBP 04/06/2046	3,000,000	2,520,036	0.36
Unilever Plc 2.125% GBP 28/02/2028	2,000,000	1,787,580	0.26
United Kingdom Gilt 1.25% GBP 22/07/2027	5,000,000	4,496,325	0.65
United Kingdom Gilt 1.5% GBP 31/07/2053	10,000,000	5,499,500	0.79
United Kingdom Gilt 3.75% GBP 22/10/2053	11,000,000	10,237,205	1.48
United Utilities Water Finance Plc 0.875% GBP 28/10/2029	1,500,000	1,155,459	0.17
United Utilities Water Finance Plc 2% GBP 03/07/2033	3,000,000	2,282,745	0.33
University of Oxford 2.544% GBP 08/12/2117	3,580,000	1,893,580	0.27
Virgin Money UK Plc FRN 5.125% GBP 11/12/2030	1,413,000	1,331,192	0.19
Virgin Money UK Plc FRN 8.25% GBP Perpetual	2,000,000	1,843,060	0.27
Vodafone Group Plc 3% GBP 12/08/2056	9,437,000	5,422,120	0.78
Vodafone Group Plc FRN 3.25% USD 04/06/2081	951,000	679,759	0.10
Vodafone Group Plc FRN 4.875% GBP 03/10/2078	8,000,000	7,680,400	1.11
Vodafone Group Plc 5.125% GBP 02/12/2052	4,000,000	3,498,660	0.51
Vodafone Group Plc FRN 6.25% USD 03/10/2078	4,365,000	3,522,521	0.51
Wellcome Trust Ltd/The 2.517% GBP 07/02/2118	1,870,000	1,006,695	0.15
Westfield Stratford City Finance NO 2 Plc 1.642% GBP 04/08/2026	1,280,000	1,110,362	0.16
Whitbread Group Plc 2.375% GBP 31/05/2027	2,140,000	1,840,550	0.27
Whitbread Group Plc 3% GBP 31/05/2031	3,000,000	2,389,094	0.35
Whitbread Group Plc 3.375% GBP 16/10/2025	3,975,000	3,729,365	0.54
Yorkshire Building Society FRN 1.5% GBP 15/09/2029	2,979,000	2,361,498	0.34
		341,921,409	49.39
<b>UNITED STATES</b>			
Amazon.com Inc 3.95% USD 13/04/2052	5,000,000	3,470,924	0.50
Amazon.com Inc 4.7% USD 01/12/2032	5,000,000	4,081,845	0.59
Apple Inc 3.95% USD 08/08/2052	5,204,000	3,667,052	0.53
AT&T Inc 2.9% GBP 04/12/2026	2,000,000	1,850,490	0.27
AT&T Inc 4.25% GBP 01/06/2043	1,015,000	808,485	0.12
AT&T Inc 4.375% GBP 14/09/2029	4,500,000	4,228,923	0.61
AT&T Inc 4.875% GBP 01/06/2044	6,500,000	5,601,475	0.81
Bank of America Corp FRN 1.667% GBP 02/06/2029	6,000,000	4,965,840	0.72
Bank of America Corp FRN 3.584% GBP 27/04/2031	4,637,000	4,117,192	0.59
BMW US Capital LLC 144A 4.15% USD 09/04/2030	1,118,000	878,571	0.13
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% USD 01/04/2033	1,875,000	1,326,926	0.19

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<b>UNITED STATES (continued)</b>			
Comcast Corp 1.5% GBP 20/02/2029	2,773,000	2,291,466	0.33
Comcast Corp 1.875% GBP 20/02/2036	3,000,000	2,085,707	0.30
Dell International LLC / EMC Corp 6.2% USD 15/07/2030	1,164,000	977,581	0.14
Ford Motor Credit Co LLC 2.748% GBP 14/06/2024	4,549,000	4,336,721	0.63
General Motors Financial Co Inc 2.35% GBP 03/09/2025	1,250,000	1,163,119	0.17
General Motors Financial Co Inc 3.6% USD 21/06/2030	2,252,000	1,594,591	0.23
Goldman Sachs Group Inc/The FRN 3.625% GBP 29/10/2029	5,411,000	4,856,048	0.70
International Business Machines Corp 4.875% GBP 06/02/2038	7,000,000	6,607,825	0.95
JPMorgan Chase & Co FRN 0.991% GBP 28/04/2026	6,996,000	6,372,083	0.92
JPMorgan Chase & Co FRN 1.895% GBP 28/04/2033	12,000,000	9,137,068	1.32
JPMorgan Chase & Co FRN 4.586% USD 26/04/2033	7,049,000	5,457,588	0.79
McDonald's Corp 2.95% GBP 15/03/2034	1,600,000	1,321,517	0.19
McDonald's Corp 3.75% GBP 31/05/2038	854,000	718,603	0.10
Metropolitan Life Global Funding I 5% GBP 10/01/2030	3,316,000	3,299,768	0.48
Morgan Stanley FRN 5.789% GBP 18/11/2033	4,411,000	4,431,489	0.64
Nestle Holdings Inc 1.375% GBP 23/06/2033	2,000,000	1,468,150	0.21
Time Warner Cable LLC 5.75% GBP 02/06/2031	2,500,000	2,390,078	0.35
Verizon Communications Inc 1.125% GBP 03/11/2028	5,000,000	4,033,023	0.58
Verizon Communications Inc 3.125% GBP 02/11/2035	3,000,000	2,370,979	0.34
Verizon Communications Inc 3.375% GBP 27/10/2036	2,762,000	2,204,165	0.32
Verizon Communications Inc 4.4% USD 01/11/2034	1,700,000	1,280,988	0.19
		103,396,280	14.94
<b>TOTAL BONDS</b>		<b>655,859,098</b>	<b>94.74</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>655,859,098</b>	<b>94.74</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>UNITED KINGDOM</b>			
Tesco Property Finance 2 Plc 6.052% GBP 13/10/2039*	3,428,809	3,430,321	0.50
Tesco Property Finance 3 Plc 5.744% GBP 13/04/2040*	2,060,594	1,999,414	0.29
		5,429,735	0.79
<b>TOTAL BONDS</b>		<b>5,429,735</b>	<b>0.79</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>5,429,735</b>	<b>0.79</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	15,176,291	15,176,291	2.19
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>15,176,291</b>	<b>2.19</b>
<b>Total Investments</b>		<b>676,465,124</b>	<b>97.72</b>

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

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Sustainable China Bond Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BASIC MATERIALS</b>			
Bluestar Finance Holdings Ltd FRN 3.1% USD Perpetual	400,000	385,004	1.57
Chinalco Capital Holdings Ltd FRN 4.1% USD Perpetual	450,000	438,750	1.79
CNAC HK Finbridge Co Ltd 3% USD 22/09/2030	200,000	165,723	0.68
CNAC HK Finbridge Co Ltd 4.125% USD 19/07/2027	300,000	281,418	1.15
		1,270,895	5.19
<b>COMMUNICATIONS</b>			
Alibaba Group Holding Ltd 2.7% USD 09/02/2041	500,000	328,221	1.34
Baidu Inc 2.375% USD 23/08/2031	200,000	159,330	0.65
Baidu Inc 4.125% USD 30/06/2025	200,000	193,256	0.79
Chindata Group Holdings Ltd 10.5% USD 23/02/2026	200,000	197,500	0.81
HKT Capital No 4 Ltd 3% USD 14/07/2026	600,000	549,705	2.25
Meituan 0% USD 27/04/2028	400,000	323,534	1.32
Meituan 3.05% USD 28/10/2030	300,000	230,567	0.94
Prosus NV 3.061% USD 13/07/2031	400,000	308,703	1.26
Prosus NV 4.987% USD 19/01/2052	200,000	144,442	0.59
Tencent Holdings Ltd 3.24% USD 03/06/2050	200,000	128,690	0.53
Xiaomi Best Time International Ltd 0% USD 17/12/2027	300,000	245,814	1.00
		2,809,762	11.48
<b>CONSUMER, CYCLICAL</b>			
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	320,000	304,400	1.24
Midea Investment Development Co Ltd 2.88% USD 24/02/2027	250,000	224,655	0.92
Zhongsheng Group Holdings Ltd 0% HKD 21/05/2025	4,000,000	573,900	2.35
		1,102,955	4.51
<b>CONSUMER, NON-CYCLICAL</b>			
Blossom Joy Ltd 2.2% USD 21/10/2030	200,000	163,172	0.67
China Mengniu Dairy Co Ltd 1.875% USD 17/06/2025	400,000	366,388	1.50
CMHI Finance BVI Co Ltd FRN 3.875% USD Perpetual	200,000	192,320	0.79
CMHI Finance BVI Co Ltd 4.375% USD 06/08/2023	200,000	199,065	0.81
Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024	300,000	271,875	1.11
Prosperous Ray Ltd 4.625% USD 12/11/2023	200,000	198,718	0.81
Tingyi Cayman Islands Holding Corp 1.625% USD 24/09/2025	400,000	361,068	1.47
		1,752,606	7.16
<b>DIVERSIFIED</b>			
CITIC Ltd 2.45% USD 25/02/2025	200,000	187,930	0.77
CK Hutchison International 19 II Ltd 3.375% USD 06/09/2049	200,000	146,742	0.60
		334,672	1.37
<b>ENERGY</b>			
CNOOC Curtis Funding No 1 Pty Ltd 4.5% USD 03/10/2023	230,000	228,764	0.94
Contemporary Ruiding Development Ltd 1.5% USD 09/09/2026	200,000	173,132	0.71
Contemporary Ruiding Development Ltd 2.625% USD 17/09/2030	200,000	164,888	0.67
		566,784	2.32
<b>FINANCIAL</b>			
AIA Group Ltd 3.2% USD 16/09/2040	400,000	300,760	1.23
Bank of China Ltd/Frankfurt 2.85% CNY 28/04/2023	1,000,000	143,742	0.59
Bank of China Ltd/Paris 4.75% USD 23/11/2025	200,000	197,460	0.81
Bank of East Asia Ltd/The FRN 4.875% USD 22/04/2032	250,000	230,065	0.94
BOC Aviation Ltd 1.75% USD 21/01/2026	200,000	179,902	0.74
Bocom Leasing Management Hong Kong Co Ltd 1.125% USD 18/06/2024	220,000	207,095	0.85
CCBL Cayman 1 Corp Ltd 3.875% USD 16/05/2029	200,000	183,066	0.75
CDBL Funding 1 3% USD 24/04/2023	200,000	199,248	0.81
CDBL Funding 1 4.25% USD 02/12/2024	400,000	391,000	1.60
China Construction Bank Corp/London 3.4% CNY 17/05/2024	1,670,000	240,372	0.98
China Development Bank 2.69% CNY 16/06/2027	2,000,000	285,718	1.17
China Development Bank Financial Leasing Co Ltd FRN 2.875% USD 28/09/2030	400,000	372,722	1.52
China Overseas Finance Cayman VIII Ltd 3.45% USD 15/07/2029	200,000	175,234	0.72

## Invesco Sustainable China Bond Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>FINANCIAL (continued)</b>			
Citigroup Global Markets Funding Luxembourg SCA 0% HKD 25/07/2024	4,000,000	479,723	1.96
CMB International Leasing Management Ltd 1.75% USD 16/09/2026	400,000	349,792	1.43
CMB International Leasing Management Ltd 2.75% USD 12/08/2030	200,000	164,114	0.67
DBS Group Holdings Ltd FRN 1.822% USD 10/03/2031	300,000	266,831	1.09
Far East Horizon Ltd 4.25% USD 26/10/2026	250,000	218,661	0.89
Guoren Property & Casualty Insurance Co Ltd 3.35% USD 01/06/2026	300,000	261,428	1.07
Hongkong Land Finance Cayman Islands Co Ltd/The 2.25% USD 15/07/2031	400,000	320,968	1.31
HSBC Holdings Plc FRN 4.18% USD 09/12/2025	200,000	194,742	0.80
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	459,000	336,791	1.38
Huarong Finance 2019 Co Ltd 3.625% USD 30/09/2030	200,000	147,750	0.60
Huarong Finance 2019 Co Ltd 3.875% USD 13/11/2029	200,000	155,250	0.63
ICBCIL Finance Co Ltd 1.75% USD 25/08/2025	200,000	182,755	0.75
Industrial & Commercial Bank of China Macau Ltd FRN 2.875% USD 12/09/2029	450,000	431,071	1.76
ING Groep NV FRN 7.5% USD Perpetual	200,000	198,500	0.81
Link CB Ltd 4.5% HKD 12/12/2027	2,000,000	268,169	1.10
Longfor Group Holdings Ltd 3.95% USD 16/09/2029	200,000	157,583	0.64
PBOC International Note 2.2% CNH 23/03/2023	4,000,000	574,887	2.35
Prudential Plc FRN 2.95% USD 03/11/2033	200,000	169,000	0.69
Shui On Development Holding Ltd 5.5% USD 29/06/2026	290,000	240,700	0.98
Sinochem Offshore Capital Co Ltd 0.75% EUR 25/11/2025	250,000	237,529	0.97
Sinochem Offshore Capital Co Ltd 1.625% USD 29/10/2025	200,000	180,384	0.74
Sino-Ocean Land Treasure Finance I Ltd 6% USD 30/07/2024	400,000	334,677	1.37
Standard Chartered Plc FRN 0.991% USD 12/01/2025	200,000	191,866	0.78
Standard Chartered Plc FRN 4.644% USD 01/04/2031	250,000	235,366	0.96
Vanke Real Estate Hong Kong Co Ltd 3.45% CNY 25/05/2024	1,000,000	137,853	0.56
Vanke Real Estate Hong Kong Co Ltd 3.5% USD 12/11/2029	200,000	167,000	0.68
Wanda Properties Global Co Ltd 11% USD 20/01/2025	400,000	379,023	1.55
Wharf REIC Finance BVI Ltd 2.95% CNY 19/01/2024	1,000,000	143,200	0.59
Yan Gang Ltd 1.9% USD 23/03/2026	200,000	177,959	0.73
Yanlord Land HK Co Ltd 5.125% USD 20/05/2026	200,000	174,568	0.71
		10,584,524	43.26
<b>GOVERNMENT</b>			
Airport Authority FRN 2.1% USD Perpetual	250,000	226,003	0.92
Airport Authority 4.75% USD 12/01/2028	200,000	199,602	0.82
Hong Kong Government International Bond 3% CNY 30/11/2026	1,500,000	215,368	0.88
		640,973	2.62
<b>INDUSTRIAL</b>			
China State Construction Finance Cayman III Ltd FRN 4% USD Perpetual	200,000	194,000	0.80
CRCC Chengan Ltd FRN 3.97% USD Perpetual	500,000	487,187	1.99
Guangzhou Metro Investment Finance BVI Ltd 2.31% USD 17/09/2030	200,000	161,067	0.66
Huaxin Cement International Finance Co Ltd 2.25% USD 19/11/2025	200,000	175,730	0.72
MTR Corp Ltd 1.625% USD 19/08/2030	400,000	326,009	1.33
Wuhan Metro Group Co Ltd 2.96% USD 24/09/2024	200,000	191,443	0.78
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	600,000	543,243	2.22
		2,078,679	8.50
<b>TECHNOLOGY</b>			
Lenovo Group Ltd 6.536% USD 27/07/2032	635,000	619,390	2.53
<b>UTILITIES</b>			
ENN Energy Holdings Ltd 2.625% USD 17/09/2030	200,000	163,880	0.67
ENN Energy Holdings Ltd 4.625% USD 17/05/2027	200,000	194,676	0.79
State Grid Europe Development 2014 Plc 3.25% USD 07/04/2027	290,000	273,665	1.12
Talent Yield International Ltd 3.125% USD 06/05/2031	200,000	170,871	0.70
TCCL Finance Ltd 4% USD 26/04/2027	490,000	457,101	1.87

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## Invesco Sustainable China Bond Fund\*\*

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>UTILITIES (continued)</b>			
Towngas Finance Ltd FRN 4.75% USD Perpetual	200,000	195,560	0.80
		1,455,753	5.95
<b>TOTAL BONDS</b>		<b>23,216,993</b>	<b>94.89</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>23,216,993</b>	<b>94.89</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	490,000	490,000	2.00
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>490,000</b>	<b>2.00</b>
<b>Total Investments</b>		<b>23,706,993</b>	<b>96.89</b>

Interest rates shown are those prevailing at 28 February 2023.

\*\*Invesco Sustainable China Bond Fund launched on 13 May 2022.

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

## Invesco Sustainable Global High Income Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>UNITED KINGDOM</b>			
Noble Corp Plc	1,942	80,797	0.04
<b>TOTAL EQUITIES</b>		<b>80,797</b>	<b>0.04</b>
<b>BONDS</b>			
<b>BERMUDA</b>			
Nabors Industries Ltd 144A 7.25% USD 15/01/2026	48,000	45,538	0.03
Nabors Industries Ltd 144A 7.5% USD 15/01/2028	906,000	843,644	0.48
NCL Corp Ltd 144A 5.875% USD 15/02/2027	984,000	919,696	0.52
Valaris Ltd 144A 8.25% USD 30/04/2028	1,172,000	1,196,829	0.68
Valaris Ltd 8.25% USD 30/04/2028	673,000	687,257	0.39
VOC Escrow Ltd 144A 5% USD 15/02/2028	1,030,000	907,129	0.51
Weatherford International Ltd 144A 8.625% USD 30/04/2030	1,587,000	1,578,002	0.90
		6,178,095	3.51
<b>CANADA</b>			
1011778 BC ULC / New Red Finance Inc 144A 3.875% USD 15/01/2028	2,230,000	1,992,851	1.13
Bausch Health Cos Inc 144A 4.875% USD 01/06/2028	1,434,000	890,370	0.51
Enerflex Ltd 144A 9% USD 15/10/2027	1,395,000	1,368,321	0.78
GFL Environmental Inc 144A 4.25% USD 01/06/2025	2,133,000	2,035,960	1.16
Hudbay Minerals Inc 144A 6.125% USD 01/04/2029	1,671,000	1,470,087	0.83
New Gold Inc 144A 7.5% USD 15/07/2027	979,000	843,811	0.48
Parkland Corp 144A 4.5% USD 01/10/2029	1,074,000	900,640	0.51
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	2,832,000	2,808,195	1.59
		12,310,235	6.99
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 2.125% USD 09/02/2031	1,000,000	797,607	0.45
Meituan 2.125% USD 28/10/2025	1,000,000	899,096	0.51
Transocean Inc 144A 7.5% USD 15/01/2026	982,000	900,823	0.51
Transocean Inc 7.5% USD 15/04/2031	1,312,000	1,024,934	0.58
Transocean Inc 144A 8.75% USD 15/02/2030	418,000	424,665	0.24
Transocean Titan Financing Ltd 144A 8.375% USD 01/02/2028	357,000	362,602	0.21
Weibo Corp 3.375% USD 08/07/2030	1,000,000	801,531	0.46
		5,211,258	2.96
<b>FRANCE</b>			
Alice France SA/France 144A 5.125% USD 15/07/2029	678,000	526,457	0.30
Alice France SA/France 144A 8.125% USD 01/02/2027	1,736,000	1,624,722	0.92
		2,151,179	1.22
<b>GERMANY</b>			
Nidda Healthcare Holding GmbH 7.5% EUR 21/08/2026	1,075,000	1,118,791	0.63
<b>LIBERIA</b>			
Royal Caribbean Cruises Ltd 144A 4.25% USD 01/07/2026	181,000	158,375	0.09
<b>LUXEMBOURG</b>			
Alice France Holding SA 144A 10.5% USD 15/05/2027	614,000	503,811	0.29
B2W Digital Lux Sarl 144A 4.375% USD 20/12/2030	2,200,000	372,558	0.21
Camelot Finance SA 144A 4.5% USD 01/11/2026	3,018,000	2,780,242	1.58
		3,656,611	2.08
<b>MEXICO</b>			
Braskem Idesa SAPI 144A 6.99% USD 20/02/2032	2,496,000	1,805,744	1.02
Grupo Axo SAPI de CV 144A 5.75% USD 08/06/2026	1,050,000	914,932	0.52
		2,720,676	1.54
<b>MULTINATIONAL</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	2,327,000	2,270,800	1.29
Clarios Global LP / Clarios US Finance Co 144A 8.5% USD 15/05/2027	1,730,000	1,727,824	0.98

## Invesco Sustainable Global High Income Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>MULTINATIONAL (continued)</b>			
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	1,772,003	1,722,920	0.98
		5,721,544	3.25
<b>NETHERLANDS</b>			
Prosus NV 3.257% USD 19/01/2027	1,000,000	891,761	0.51
Sensata Technologies BV 144A 4% USD 15/04/2029	1,431,000	1,273,261	0.72
Sensata Technologies BV 144A 5% USD 01/10/2025	388,000	378,151	0.21
VZ Secured Financing BV 144A 5% USD 15/01/2032	1,161,000	961,290	0.55
		3,504,463	1.99
<b>PANAMA</b>			
Carnival Corp 144A 4% USD 01/08/2028	1,007,000	855,044	0.49
<b>UNITED KINGDOM</b>			
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	982,000	986,314	0.56
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	925,000	1,030,124	0.59
MARB BondCo Plc 3.95% USD 29/01/2031	1,250,000	903,125	0.51
Virgin Media Finance Plc 144A 5% USD 15/07/2030	215,000	175,304	0.10
Virgin Media Secured Finance Plc 144A 5.5% USD 15/05/2029	1,775,000	1,591,103	0.90
Vodafone Group Plc FRN 4.125% USD 04/06/2081	2,320,000	1,822,221	1.03
		6,508,191	3.69
<b>UNITED STATES</b>			
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 144A 6.75% USD 15/04/2028	568,000	555,927	0.32
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	2,506,000	2,241,679	1.27
Asbury Automotive Group Inc 4.5% USD 01/03/2028	1,227,000	1,102,429	0.63
Asbury Automotive Group Inc 144A 4.625% USD 15/11/2029	733,000	631,316	0.36
Carnival Holdings Bermuda Ltd 144A 10.375% USD 01/05/2028	912,000	976,387	0.55
Carriage Services Inc 144A 4.25% USD 15/05/2029	2,890,000	2,336,724	1.33
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.25% USD 15/01/2034	509,000	382,547	0.22
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030	833,000	688,470	0.39
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.75% USD 01/03/2030	912,000	770,838	0.44
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5% USD 01/02/2028	472,000	427,073	0.24
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	448,000	415,856	0.24
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.5% USD 01/05/2026	831,000	803,353	0.46
CHS/Community Health Systems Inc 144A 4.75% USD 15/02/2031	527,000	409,800	0.23
CHS/Community Health Systems Inc 144A 5.25% USD 15/05/2030	788,000	635,424	0.36
CHS/Community Health Systems Inc 144A 6.875% USD 15/04/2029	106,000	74,862	0.04
CHS/Community Health Systems Inc 144A 8% USD 15/03/2026	438,000	425,745	0.24
CHS/Community Health Systems Inc 144A 8% USD 15/12/2027	312,000	304,573	0.17
Clarivate Science Holdings Corp 144A 4.875% USD 01/07/2029	1,768,000	1,526,960	0.87
Clear Channel Outdoor Holdings Inc 144A 5.125% USD 15/08/2027	471,000	419,875	0.24
Clearway Energy Operating LLC 144A 3.75% USD 15/02/2031	603,000	490,574	0.28
Clearway Energy Operating LLC 144A 4.75% USD 15/03/2028	592,000	544,690	0.31
Cogent Communications Group Inc 144A 7% USD 15/06/2027	989,000	958,023	0.54
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	2,721,000	2,699,341	1.53
Crowdstrike Holdings Inc 3% USD 15/02/2029	1,127,000	947,068	0.54
CSC Holdings LLC 144A 4.5% USD 15/11/2031	222,000	158,972	0.09
CSC Holdings LLC 144A 4.625% USD 01/12/2030	213,000	114,324	0.06
CSC Holdings LLC 144A 5% USD 15/11/2031	319,000	170,904	0.10
CSC Holdings LLC 144A 5.75% USD 15/01/2030	996,000	574,568	0.33
CSC Holdings LLC 144A 6.5% USD 01/02/2029	868,000	732,071	0.42
CTR Partnership LP / CareTrust Capital Corp 144A 3.875% USD 30/06/2028	1,132,000	966,049	0.55
DaVita Inc 144A 3.75% USD 15/02/2031	659,000	498,408	0.28
Delek Logistics Partners LP / Delek Logistics Finance Corp 144A 7.125% USD 01/06/2028	1,986,000	1,779,943	1.01
Diversified Healthcare Trust 4.375% USD 01/03/2031	1,847,000	1,264,697	0.72
Diversified Healthcare Trust 4.75% USD 01/05/2024	1,257,000	1,117,856	0.63
Dun & Bradstreet Corp/The 144A 5% USD 15/12/2029	1,197,000	991,906	0.56
Embarq Corp 7.995% USD 01/06/2036	1,436,000	618,772	0.35
EnerSys 144A 4.375% USD 15/12/2027	2,401,000	2,200,589	1.25
EnPro Industries Inc 5.75% USD 15/10/2026	1,591,000	1,522,285	0.86

## Invesco Sustainable Global High Income Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Entegris Escrow Corp 144A 4.75% USD 15/04/2029	980,000	891,165	0.51
EQM Midstream Partners LP 4% USD 01/08/2024	305,000	292,307	0.17
EQM Midstream Partners LP 144A 4.75% USD 15/01/2031	271,000	220,886	0.13
EQM Midstream Partners LP 5.5% USD 15/07/2028	414,000	368,996	0.21
EQM Midstream Partners LP 6.5% USD 15/07/2048	553,000	409,336	0.23
EQM Midstream Partners LP 144A 7.5% USD 01/06/2027	312,000	302,916	0.17
FirstCash Inc 144A 5.625% USD 01/01/2030	1,052,000	930,585	0.53
Ford Motor Co 7.45% USD 16/07/2031	211,000	219,030	0.12
Ford Motor Credit Co LLC 4% USD 13/11/2030	1,670,000	1,396,412	0.79
Ford Motor Credit Co LLC 4.389% USD 08/01/2026	913,000	857,935	0.49
Ford Motor Credit Co LLC 4.95% USD 28/05/2027	775,000	722,319	0.41
Ford Motor Credit Co LLC 5.113% USD 03/05/2029	321,000	294,213	0.17
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	2,755,000	2,454,912	1.39
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	662,000	642,964	0.37
Gap Inc/The 144A 3.625% USD 01/10/2029	1,206,000	893,592	0.51
Gartner Inc 144A 3.625% USD 15/06/2029	1,035,000	886,929	0.50
Gartner Inc 144A 3.75% USD 01/10/2030	239,000	202,519	0.11
Gartner Inc 144A 4.5% USD 01/07/2028	817,000	750,837	0.43
Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026	1,277,000	1,205,316	0.68
Genesis Energy LP / Genesis Energy Finance Corp 8% USD 15/01/2027	374,000	361,502	0.21
Global Partners LP / GLP Finance Corp 7% USD 01/08/2027	1,044,000	993,591	0.56
Gray Escrow II Inc 144A 5.375% USD 15/11/2031	1,225,000	903,496	0.51
Group 1 Automotive Inc 144A 4% USD 15/08/2028	3,135,000	2,682,997	1.52
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6% USD 15/04/2030	156,000	140,670	0.08
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028	477,000	443,896	0.25
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 15/04/2032	822,000	737,847	0.42
Howard Midstream Energy Partners LLC 144A 6.75% USD 15/01/2027	1,717,000	1,634,523	0.93
Jane Street Group / JSG Finance Inc 144A 4.5% USD 15/11/2029	1,130,000	990,724	0.56
Jefferies Finance LLC / JFIN Co-Issuer Corp 144A 5% USD 15/08/2028	1,162,000	981,562	0.56
Lamar Media Corp 3.625% USD 15/01/2031	230,000	188,680	0.11
Lamar Media Corp 4% USD 15/02/2030	3,144,000	2,690,580	1.53
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	3,265,000	2,657,586	1.51
Level 3 Financing Inc 144A 3.75% USD 15/07/2029	1,545,000	994,223	0.56
Level 3 Financing Inc 144A 4.625% USD 15/09/2027	958,000	719,784	0.41
Lithia Motors Inc 144A 3.875% USD 01/06/2029	2,078,000	1,741,686	0.99
Lumen Technologies Inc 7.6% USD 15/09/2039	1,039,000	515,546	0.29
Macy's Retail Holdings LLC 4.3% USD 15/02/2043	307,000	189,089	0.11
Macy's Retail Holdings LLC 4.5% USD 15/12/2034	813,000	589,534	0.33
Macy's Retail Holdings LLC 144A 5.875% USD 01/04/2029	665,000	605,915	0.34
Macy's Retail Holdings LLC 144A 5.875% USD 15/03/2030	498,000	440,115	0.25
Martin Midstream Partners LP / Martin Midstream Finance Corp 144A 11.5% USD 15/02/2028	904,000	889,092	0.50
Medline Borrower LP 144A 3.875% USD 01/04/2029	1,123,000	944,477	0.54
MercadoLibre Inc 3.125% USD 14/01/2031	1,000,000	765,840	0.43
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	1,852,000	1,275,509	0.72
Nabors Industries Inc 144A 7.375% USD 15/05/2027	93,000	89,525	0.05
NCR Corp 144A 5.75% USD 01/09/2027	969,000	942,347	0.54
NESCO Holdings II Inc 144A 5.5% USD 15/04/2029	1,601,000	1,435,000	0.81
NGL Energy Partners LP / NGL Energy Finance Corp 6.125% USD 01/03/2025	183,000	169,084	0.10
NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026	307,000	276,071	0.16
Novelis Corp 144A 3.25% USD 15/11/2026	1,020,000	897,567	0.51
NRG Energy Inc 144A 4.45% USD 15/06/2029	970,000	863,391	0.49
OneMain Finance Corp 3.875% USD 15/09/2028	336,000	268,338	0.15
OneMain Finance Corp 5.375% USD 15/11/2029	751,000	627,950	0.36
OneMain Finance Corp 7.125% USD 15/03/2026	586,000	570,823	0.32
Papa John's International Inc 144A 3.875% USD 15/09/2029	3,309,000	2,802,470	1.59
PetSmart Inc / PetSmart Finance Corp 144A 4.75% USD 15/02/2028	1,457,000	1,326,096	0.75
Prestige Brands Inc 144A 3.75% USD 01/04/2031	2,206,000	1,793,213	1.02
Rockies Express Pipeline LLC 144A 4.95% USD 15/07/2029	445,000	385,476	0.22
Rockies Express Pipeline LLC 144A 6.875% USD 15/04/2040	1,264,000	1,036,262	0.59
SBA Communications Corp 3.875% USD 15/02/2027	1,951,000	1,772,041	1.01
Select Medical Corp 144A 6.25% USD 15/08/2026	1,122,000	1,071,117	0.61



## Invesco Sustainable Global High Income Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Sensata Technologies Inc 144A 4.375% USD 15/02/2030	295,000	261,365	0.15
Service Properties Trust 4.375% USD 15/02/2030	822,000	633,762	0.36
Service Properties Trust 4.95% USD 01/10/2029	570,000	449,325	0.26
Service Properties Trust 5.5% USD 15/12/2027	2,148,000	1,929,357	1.10
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	1,519,000	1,340,283	0.76
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	2,721,000	2,254,770	1.28
SS&C Technologies Inc 144A 5.5% USD 30/09/2027	945,000	894,880	0.51
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.75% USD 15/04/2025	402,000	345,193	0.20
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 144A 8.5% USD 15/10/2026	472,000	448,884	0.25
SunCoke Energy Inc 144A 4.875% USD 30/06/2029	2,381,000	2,007,062	1.14
Syneos Health Inc 144A 3.625% USD 15/01/2029	556,000	473,167	0.27
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 6% USD 01/03/2027	1,745,000	1,616,220	0.92
Tenet Healthcare Corp 4.875% USD 01/01/2026	2,126,000	2,027,138	1.15
Twilio Inc 3.625% USD 15/03/2029	1,665,000	1,397,175	0.79
United Natural Foods Inc 144A 6.75% USD 15/10/2028	1,514,000	1,435,022	0.81
USA Compression Partners LP / USA Compression Finance Corp 6.875% USD 01/09/2027	238,000	224,948	0.13
WMG Acquisition Corp 144A 3.75% USD 01/12/2029	1,043,000	887,332	0.50
		107,455,165	61.01
<b>TOTAL BONDS</b>		<b>157,549,627</b>	<b>89.45</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>157,630,424</b>	<b>89.49</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>CANADA</b>			
Northwest Acquisitions ULC / Dominion Finco Inc 144A 7.125% USD 01/11/2022*	262,000	16	0.00
<b>LUXEMBOURG</b>			
Mossi & Ghisolfi Finance Luxembourg SA FRN 0% EUR 09/03/2171*	1,450,000	30,762	0.02
<b>UNITED STATES</b>			
Singapore Telecom Escrow 0% USD Perpetual*	130,000	–	0.00
<b>TOTAL BONDS</b>		<b>30,778</b>	<b>0.02</b>
<b>WARRANTS</b>			
<b>UNITED STATES</b>			
CEC Brands LLC WTS 31/12/2025*	2,266	–	0.00
<b>TOTAL WARRANTS</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>30,778</b>	<b>0.02</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	6,352,726	6,352,726	3.61

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## Invesco Sustainable Global High Income Fund\*\*

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value USD</b>	<b>Net Assets %</b>
<b>LUXEMBOURG</b>			
Invesco Funds SICAV - Invesco Sustainable Multi-Sector Credit Fund	2,352,022	8,503,375	4.83
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>14,856,101</b>	<b>8.44</b>
<b>Total Investments</b>		<b>172,517,303</b>	<b>97.95</b>

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

\*\*Effective 29 April 2022, Invesco Global High Income Fund changed its name to Invesco Sustainable Global High Income Fund.

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Australia & New Zealand Banking Group Ltd FRN 0.669% EUR 05/05/2031	100,000	85,920	0.19
<b>AUSTRIA</b>			
Klabn Austria GmbH 5.75% USD 03/04/2029	200,000	183,097	0.40
Suzano Austria GmbH 2.5% USD 15/09/2028	48,000	38,044	0.08
		221,141	0.48
<b>BELGIUM</b>			
KBC Group NV FRN 4.375% EUR 23/11/2027	100,000	99,900	0.22
<b>BERMUDA</b>			
Athene Holding Ltd 3.45% USD 15/05/2052	47,000	28,235	0.06
Athene Holding Ltd 3.95% USD 25/05/2051	7,000	4,618	0.01
Athene Holding Ltd 4.125% USD 12/01/2028	32,000	28,085	0.06
NCL Corp Ltd 144A 5.875% USD 15/02/2027	104,000	91,634	0.20
Ooredoo International Finance Ltd 2.625% USD 08/04/2031	200,000	161,512	0.36
Valaris Ltd 8.25% USD 30/04/2028	142,000	136,700	0.30
Valaris Ltd 144A 8.25% USD 30/04/2028	447,000	430,315	0.94
VOC Escrow Ltd 144A 5% USD 15/02/2028	109,000	90,497	0.20
Weatherford International Ltd 144A 8.625% USD 30/04/2030	118,000	110,608	0.24
		1,082,204	2.37
<b>BRAZIL</b>			
Brazilian Government International Bond 4.5% USD 30/05/2029	200,000	174,630	0.38
Brazilian Government International Bond 5.625% USD 07/01/2041	200,000	162,851	0.36
		337,481	0.74
<b>CANADA</b>			
1011778 BC ULC / New Red Finance Inc 144A 3.5% USD 15/02/2029	110,000	88,629	0.19
1011778 BC ULC / New Red Finance Inc 144A 3.875% USD 15/01/2028	106,000	89,300	0.20
Bausch Health Cos Inc 144A 4.875% USD 01/06/2028	135,000	79,019	0.17
Canadian Government Bond 2.25% CAD 01/06/2029	150,000	97,825	0.22
CNOOC Finance 2014 ULC 4.875% USD 30/04/2044	200,000	174,500	0.38
Enbridge Inc FRN 7.375% USD 15/01/2083	55,000	51,598	0.11
Enerflex Ltd 144A 9% USD 15/10/2027	183,000	169,215	0.37
GFL Environmental Inc 144A 4.25% USD 01/06/2025	206,000	185,362	0.41
Hudbay Minerals Inc 144A 4.5% USD 01/04/2026	96,000	80,743	0.18
Hudbay Minerals Inc 144A 6.125% USD 01/04/2029	216,000	179,141	0.39
Inter Pipeline Ltd 6.38% CAD 17/02/2033	28,000	20,069	0.04
New Gold Inc 144A 7.5% USD 15/07/2027	102,000	82,878	0.18
Parkland Corp 144A 4.5% USD 01/10/2029	112,000	88,540	0.19
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	400,000	373,912	0.82
		1,760,731	3.85
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 4% USD 06/12/2037	200,000	155,652	0.34
CK Hutchison International 20 Ltd 2.5% USD 08/05/2030	200,000	160,931	0.35
JD.com Inc 3.375% USD 14/01/2030	200,000	167,179	0.37
QNB Finance Ltd 2.75% USD 12/02/2027	200,000	173,079	0.38
Sapphire Aviation Finance II Limited 144A 4.335% USD 15/03/2040	935,134	632,770	1.38
Tencent Holdings Ltd 3.24% USD 03/06/2050	200,000	121,316	0.27
Tencent Music Entertainment Group 2% USD 03/09/2030	210,000	150,917	0.33
Transocean Inc 144A 8.75% USD 15/02/2030	49,000	46,929	0.10
Transocean Titan Financing Ltd 144A 8.375% USD 01/02/2028	98,000	93,835	0.21
		1,702,608	3.73
<b>CHILE</b>			
Celulosa Arauco y Constitucion SA 4.2% USD 29/01/2030	200,000	170,437	0.37
Chile Government International Bond 4.34% USD 07/03/2042	200,000	162,258	0.35

## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>CHILE (continued)</b>			
Empresa de Transporte de Pasajeros Metro SA 4.7% USD 07/05/2050	200,000	162,533	0.36
		495,228	1.08
<b>CHINA</b>			
China Construction Bank Corp/Hong Kong 1.25% USD 04/08/2025	200,000	172,131	0.38
<b>COLOMBIA</b>			
Colombia Government International Bond 3.125% USD 15/04/2031	200,000	137,837	0.30
Ecopetrol SA 4.625% USD 02/11/2031	91,000	64,489	0.14
		202,326	0.44
<b>DOMINICAN REPUBLIC</b>			
Dominican Republic International Bond 4.875% USD 23/09/2032	150,000	118,723	0.26
<b>ECUADOR</b>			
Ecuador Government International Bond 5.5% USD 31/07/2030	150,000	72,229	0.16
<b>FRANCE</b>			
Altice France SA/France 144A 5.125% USD 15/07/2029	400,000	292,798	0.64
Altice France SA/France 144A 5.5% USD 15/10/2029	260,000	190,907	0.42
Burger King France SAS FRN 7.232% EUR 01/11/2026	350,000	348,673	0.76
Electricite de France SA FRN 6% GBP Perpetual	100,000	105,269	0.23
Kapla Holding SAS FRN 7.982% EUR 15/07/2027	200,000	201,207	0.44
Parts Europe SA FRN 6.342% EUR 20/07/2027	350,000	348,156	0.76
TotalEnergies SE FRN 2% EUR Perpetual	100,000	77,000	0.17
		1,564,010	3.42
<b>GERMANY</b>			
Deutsche Bank AG FRN 5% EUR 05/09/2030	100,000	97,280	0.21
Nidda Healthcare Holding GmbH 7.5% EUR 21/08/2026	332,000	325,727	0.71
PrestigeBidCo GmbH FRN 8.288% EUR 15/07/2027	350,000	346,603	0.76
TK Elevator Midco GmbH FRN 7.038% EUR 15/07/2027	350,000	349,179	0.77
		1,118,789	2.45
<b>HONG KONG</b>			
CITIC Ltd 4% USD 11/01/2028	200,000	178,406	0.39
CNAC HK Finbridge Co Ltd FRN 3.35% USD Perpetual	250,000	232,494	0.51
		410,900	0.90
<b>INDONESIA</b>			
Indofood CBP Sukses Makmur Tbk PT 3.541% USD 27/04/2032	200,000	152,734	0.33
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% USD 30/01/2032	211,000	158,640	0.35
Beazley Insurance DAC 5.875% USD 04/11/2026	200,000	181,471	0.39
		340,111	0.74
<b>ITALY</b>			
Eni SpA FRN 3.375% EUR Perpetual	100,000	84,000	0.18
<b>JAPAN</b>			
Mizuho Financial Group Inc 0.693% EUR 07/10/2030	100,000	76,506	0.17
<b>KAZAKHSTAN</b>			
KazMunayGas National Co JSC 3.5% USD 14/04/2033	200,000	142,441	0.31
<b>LIBERIA</b>			
Royal Caribbean Cruises Ltd 144A 4.25% USD 01/07/2026	20,000	16,497	0.04
<b>LITHUANIA</b>			
Lithuania Government International Bond 0.75% EUR 06/05/2030	150,000	120,425	0.26
<b>LUXEMBOURG</b>			
Aroundtown SA FRN 1.625% EUR Perpetual	100,000	40,575	0.09
Camelot Finance SA 144A 4.5% USD 01/11/2026	389,000	337,822	0.74
Stena International SA 7.25% EUR 15/02/2028	400,000	404,252	0.88
		782,649	1.71

## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>MALAYSIA</b>			
Axiata SPV2 Bhd 2.163% USD 19/08/2030	200,000	155,659	0.34
<b>MEXICO</b>			
Alpek SAB de CV 3.25% USD 25/02/2031	200,000	153,472	0.34
Banco Mercantil del Norte SA/Grand Cayman FRN 5.875% USD Perpetual	200,000	168,216	0.37
Braskem Idesa SAPI 6.99% USD 20/02/2032	613,000	418,068	0.91
Braskem Idesa SAPI 144A 6.99% USD 20/02/2032	607,000	413,976	0.90
Corp Inmobiliaria Vesta SAB de CV 3.625% USD 13/05/2031	200,000	156,300	0.34
Electricidad Firme de Mexico Holdings SA de CV 4.9% USD 20/11/2026	203,000	172,004	0.38
Mexico Government International Bond 4.75% USD 27/04/2032	200,000	176,795	0.39
Mexico Government International Bond 4.75% USD 08/03/2044	200,000	157,608	0.34
		1,816,439	3.97
<b>MULTINATIONAL</b>			
American Airlines Inc/AAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	432,000	397,412	0.87
American Airlines Inc/AAdvantage Loyalty IP Ltd 144A 5.75% USD 20/04/2029	99,000	88,651	0.19
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	284,000	260,312	0.57
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 3.75% USD 01/12/2031	28,000	21,193	0.05
NXP BV / NXP Funding LLC / NXP USA Inc 4.4% USD 01/06/2027	13,000	11,729	0.03
		779,297	1.71
<b>NETHERLANDS</b>			
ING Groep NV FRN 4.125% EUR 24/08/2033	100,000	94,350	0.21
IPD 3 BV FRN 8.216% EUR 01/12/2025	200,000	199,675	0.44
Prosus NV 2.085% EUR 19/01/2030	100,000	79,021	0.17
Q-Park Holding I BV FRN 4.716% EUR 01/03/2026	500,000	484,425	1.06
Repsol International Finance BV FRN 4.247% EUR Perpetual	100,000	89,650	0.19
Sensata Technologies BV 144A 4% USD 15/04/2029	200,000	167,758	0.37
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	100,000	93,455	0.20
VZ Secured Financing BV 144A 5% USD 15/01/2032	332,000	259,141	0.57
		1,467,475	3.21
<b>OMAN</b>			
Oman Government International Bond 5.625% USD 17/01/2028	200,000	186,271	0.41
<b>PANAMA</b>			
Carnival Corp 144A 4% USD 01/08/2028	112,000	89,650	0.19
Panama Government International Bond 3.362% USD 30/06/2031	138,000	108,628	0.24
		198,278	0.43
<b>PERU</b>			
Peruvian Government International Bond 2.783% USD 23/01/2031	100,000	77,928	0.17
<b>POLAND</b>			
Republic of Poland Government International Bond 5.25% EUR 20/01/2025	125,000	128,697	0.28
Republic of Poland Government International Bond 5.75% USD 16/11/2032	200,000	198,519	0.44
		327,216	0.72
<b>ROMANIA</b>			
Romanian Government International Bond 3.375% EUR 28/01/2050	105,000	62,156	0.13
Romanian Government International Bond 3.624% EUR 26/05/2030	81,000	67,541	0.15
Romanian Government International Bond 6.125% USD 22/01/2044	100,000	89,754	0.20
		219,451	0.48
<b>SAUDI ARABIA</b>			
Saudi Government International Bond 3.25% USD 22/10/2030	200,000	170,105	0.37
Saudi Government International Bond 4.5% USD 22/04/2060	200,000	160,998	0.35
		331,103	0.72
<b>SINGAPORE</b>			
Oversea-Chinese Banking Corp Ltd FRN 4.602% USD 15/06/2032	200,000	182,578	0.40
<b>SOUTH KOREA</b>			
Kookmin Bank 2.5% USD 04/11/2030	200,000	153,096	0.34
Korea International Bond 1.75% USD 15/10/2031	200,000	154,292	0.34

## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SOUTH KOREA (continued)</b>			
Korea International Bond 2.75% USD 19/01/2027	200,000	175,733	0.38
		483,121	1.06
<b>SPAIN</b>			
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 5.375% USD 30/12/2030	400,000	244,349	0.54
Grifols SA 1.625% EUR 15/02/2025	350,000	330,302	0.72
		574,651	1.26
<b>SWEDEN</b>			
Svenska Handelsbanken AB FRN 4.625% GBP 23/08/2032	100,000	107,122	0.24
Swedbank AB FRN 3.625% EUR 23/08/2032	100,000	92,700	0.20
Telefonaktiebolaget LM Ericsson 1% EUR 26/05/2029	100,000	77,497	0.17
Verisure Holding AB 3.25% EUR 15/02/2027	175,000	151,552	0.33
		428,871	0.94
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	200,000	152,524	0.33
<b>UNITED ARAB EMIRATES</b>			
Abu Dhabi Government International Bond 1.7% USD 02/03/2031	200,000	154,073	0.34
<b>UNITED KINGDOM</b>			
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	327,000	309,618	0.68
BP Capital Markets Plc FRN 3.625% EUR Perpetual	100,000	87,768	0.19
CSL Finance Plc 144A 4.75% USD 27/04/2052	68,000	58,720	0.13
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	650,000	682,396	1.49
Nationwide Building Society FRN 2% EUR 25/07/2029	100,000	95,509	0.21
NatWest Group Plc FRN 1.043% EUR 14/09/2032	100,000	81,324	0.18
Nomad Foods Bondco Plc 2.5% EUR 24/06/2028	175,000	148,917	0.33
Pension Insurance Corp Plc 3.625% GBP 21/10/2032	100,000	87,467	0.19
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	100,000	98,076	0.22
Tritax EuroBox Plc 0.95% EUR 02/06/2026	100,000	83,432	0.18
Virgin Media Secured Finance Plc 144A 5.5% USD 15/05/2029	250,000	211,259	0.46
Vodafone Group Plc FRN 3.25% USD 04/06/2081	58,000	47,270	0.10
Vodafone Group Plc FRN 4.125% USD 04/06/2081	320,000	236,940	0.52
Whitbread Group Plc 3% GBP 31/05/2031	100,000	90,802	0.20
		2,319,498	5.08
<b>UNITED STATES</b>			
AbbVie Inc 4.25% USD 14/11/2028	157,000	141,874	0.31
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 144A 6.75% USD 15/04/2028	100,000	92,267	0.20
American Airlines 2021-1 Class B Pass Through Trust 3.95% USD 11/07/2030	319,925	264,275	0.58
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	301,000	253,825	0.56
American Tower Corp 3.6% USD 15/01/2028	78,000	67,362	0.15
Apple Inc 2.55% USD 20/08/2060	20,000	11,723	0.03
Ares Capital Corp 3.2% USD 15/11/2031	50,000	35,890	0.08
Asbury Automotive Group Inc 4.5% USD 01/03/2028	222,000	188,033	0.41
Asbury Automotive Group Inc 144A 4.625% USD 15/11/2029	70,000	56,835	0.12
AT&T Inc 3.55% USD 15/09/2055	95,000	60,663	0.13
Avis Budget Rental Car Funding AESOP LLC 144A 4.84% USD 21/08/2028	1,000,000	884,322	1.93
Baltimore Gas and Electric Co 4.55% USD 01/06/2052	7,000	5,848	0.01
Bank of America Corp 5% USD 21/01/2044	80,000	71,797	0.16
Blackstone Holdings Finance Co LLC 144A 2.55% USD 30/03/2032	76,000	55,983	0.12
Blue Owl Finance LLC 144A 3.125% USD 10/06/2031	98,000	70,585	0.15
Brighthouse Financial Inc 4.7% USD 22/06/2047	60,000	43,931	0.10
Bristow Group Inc 144A 6.875% USD 01/03/2028	362,000	320,364	0.70
Bunge Ltd Finance Corp 1.63% USD 17/08/2025	130,000	111,772	0.24
Capital One Financial Corp FRN 4.927% USD 10/05/2028	37,000	33,801	0.07
Carnival Holdings Bermuda Ltd 144A 10.375% USD 01/05/2028	186,000	187,722	0.41
Carriage Services Inc 144A 4.25% USD 15/05/2029	316,000	240,864	0.53
CBRE Services Inc 2.5% USD 01/04/2031	87,000	66,666	0.15
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.25% USD 15/01/2034	59,000	41,802	0.09
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030	74,000	57,656	0.13

## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% USD 01/05/2032	387,000	290,854	0.64
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	176,000	154,011	0.34
Charter Communications Operating LLC / Charter Communications Operating Capital 2.25% USD 15/01/2029	50,000	37,828	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% USD 01/06/2041	67,000	41,510	0.09
CHS/Community Health Systems Inc 144A 8% USD 15/03/2026	267,000	244,659	0.54
Citigroup Inc FRN 2.52% USD 03/11/2032	38,000	28,350	0.06
Citigroup Inc FRN 9.094% USD Perpetual	100,000	94,670	0.21
Clarivate Science Holdings Corp 144A 3.875% USD 01/07/2028	200,000	163,033	0.36
Clear Channel Outdoor Holdings Inc 144A 5.125% USD 15/08/2027	47,000	39,498	0.09
Clearway Energy Operating LLC 144A 3.75% USD 15/02/2031	99,000	75,927	0.17
Clearway Energy Operating LLC 144A 4.75% USD 15/03/2028	81,000	70,257	0.15
Cogent Communications Group Inc 144A 3.5% USD 01/05/2026	400,000	343,519	0.75
Cogent Communications Group Inc 144A 7% USD 15/06/2027	123,000	112,321	0.25
Comcast Corp 4% USD 01/03/2048	42,000	32,011	0.07
Corebridge Financial Inc 144A FRN 6.875% USD 15/12/2052	50,000	46,485	0.10
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	241,000	225,383	0.49
Crowdstrike Holdings Inc 3% USD 15/02/2029	336,000	266,178	0.58
CSC Holdings LLC 144A 6.5% USD 01/02/2029	200,000	159,015	0.35
CTR Partnership LP / CareTrust Capital Corp 144A 3.875% USD 30/06/2028	226,000	181,818	0.40
DaVita Inc 144A 3.75% USD 15/02/2031	66,000	47,056	0.10
Delek Logistics Partners LP / Delek Logistics Finance Corp 144A 7.125% USD 01/06/2028	227,000	191,791	0.42
Discovery Communications LLC 5.2% USD 20/09/2047	22,000	16,455	0.04
Diversified Healthcare Trust 4.375% USD 01/03/2031	204,000	131,681	0.29
Dollar General Corp 5% USD 01/11/2032	15,000	13,659	0.03
Dun & Bradstreet Corp/The 144A 5% USD 15/12/2029	51,000	39,840	0.09
Encompass Health Corp 4.5% USD 01/02/2028	66,000	57,088	0.12
EnerSys 144A 4.375% USD 15/12/2027	346,000	298,950	0.65
EnPro Industries Inc 5.75% USD 15/10/2026	193,000	174,084	0.38
Entegris Escrow Corp 144A 4.75% USD 15/04/2029	103,000	88,297	0.19
EPR Properties 4.95% USD 15/04/2028	80,000	67,283	0.15
EQM Midstream Partners LP 144A 4.75% USD 15/01/2031	165,000	126,782	0.28
EQM Midstream Partners LP 144A 7.5% USD 01/06/2027	31,000	28,373	0.06
Equinix Inc 3.9% USD 15/04/2032	60,000	49,992	0.11
Essex Portfolio LP 2.65% USD 01/09/2050	41,000	22,653	0.05
Extra Space Storage LP 3.9% USD 01/04/2029	43,000	36,765	0.08
Fannie Mae or Freddie Mac TBA MBS 15yr KANGDP 3.5% USD Perpetual	75,000	67,433	0.15
Fannie Mae or Freddie Mac TBA MBS 15yr OLFN 4% USD Perpetual	35,000	32,145	0.07
Fannie Mae or Freddie Mac TBA MBS 30yr 2% USD Perpetual	325,000	249,459	0.55
Fannie Mae or Freddie Mac TBA MBS 30yr 2.5% USD Perpetual	350,000	279,642	0.61
Fannie Mae or Freddie Mac TBA MBS 30yr 3% USD Perpetual	275,000	228,003	0.50
Fannie Mae or Freddie Mac TBA MBS 30yr 4% USD Perpetual	175,000	154,740	0.34
Fannie Mae or Freddie Mac TBA MBS 30yr 4.5% USD Perpetual	100,000	90,770	0.20
Fannie Mae or Freddie Mac TBA MBS 30yr 5% USD Perpetual	55,000	50,929	0.11
Fannie Mae or Freddie Mac TBA MBS 30yr 5.5% USD Perpetual	20,000	18,823	0.04
Fannie Mae or Freddie Mac TBA MBS 30yr OLAV 3.5% USD Perpetual	210,000	180,228	0.39
FirstCash Inc 144A 5.625% USD 01/01/2030	206,000	171,784	0.38
Flowserve Corp 2.8% USD 15/01/2032	45,000	32,589	0.07
Ford Motor Co 3.25% USD 12/02/2032	222,000	159,225	0.35
Ford Motor Co 4.75% USD 15/01/2043	62,000	43,034	0.09
Ford Motor Credit Co LLC 4.95% USD 28/05/2027	200,000	175,725	0.38
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	304,000	255,366	0.56
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	30,000	27,468	0.06
Gap Inc/The 144A 3.625% USD 01/10/2029	127,000	88,710	0.19
Gartner Inc 144A 3.625% USD 15/06/2029	99,000	79,976	0.18
Gartner Inc 144A 3.75% USD 01/10/2030	45,000	35,946	0.08
Gartner Inc 144A 4.5% USD 01/07/2028	73,000	63,244	0.14
General Motors Financial Co Inc 5% USD 09/04/2027	24,000	22,097	0.05
Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026	112,000	99,656	0.22
Genesis Energy LP / Genesis Energy Finance Corp 8% USD 15/01/2027	120,000	109,344	0.24

## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Genuine Parts Co 1.875% USD 01/11/2030	98,000	71,355	0.16
Ginnie Mae TBA 2% USD Perpetual	110,000	87,106	0.19
Ginnie Mae TBA 2.5% USD Perpetual	125,000	101,990	0.22
Ginnie Mae TBA 3% USD Perpetual	175,000	147,161	0.32
Ginnie Mae TBA 3.5% USD Perpetual	125,000	108,346	0.24
Ginnie Mae TBA 4% USD Perpetual	100,000	89,100	0.20
Ginnie Mae TBA 4.5% USD Perpetual	55,000	50,248	0.11
Global Partners LP / GLP Finance Corp 7% USD 01/08/2027	104,000	93,307	0.20
Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029	100,000	99,025	0.22
Goldman Sachs Group Inc/The FRN 3.814% USD 23/04/2029	135,000	116,996	0.26
Gray Escrow II Inc 144A 5.375% USD 15/11/2031	210,000	146,011	0.32
Group 1 Automotive Inc 144A 4% USD 15/08/2028	239,000	192,822	0.42
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028	74,000	64,919	0.14
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 15/04/2032	49,000	41,463	0.09
Home Depot Inc/The 4.95% USD 15/09/2052	8,000	7,232	0.02
Howard Midstream Energy Partners LLC 144A 6.75% USD 15/01/2027	189,000	169,612	0.37
Jane Street Group / JSG Finance Inc 144A 4.5% USD 15/11/2029	99,000	81,825	0.18
Jefferies Finance LLC / JFIN Co-Issuer Corp 144A 5% USD 15/08/2028	200,000	159,264	0.35
JPMorgan Chase & Co FRN 3.65% USD Perpetual	73,000	59,961	0.13
JPMorgan Chase & Co FRN 4.586% USD 26/04/2033	29,000	25,601	0.06
JPMorgan Chase & Co FRN 5.717% USD 14/09/2033	55,000	51,732	0.11
Kinder Morgan Inc 7.8% USD 01/08/2031	60,000	63,033	0.14
Kite Realty Group LP 4% USD 01/10/2026	75,000	65,460	0.14
KKR Group Finance Co XII LLC 144A 4.85% USD 17/05/2032	23,000	20,378	0.04
KLA Corp 4.95% USD 15/07/2052	21,000	18,672	0.04
Lamar Media Corp 3.625% USD 15/01/2031	66,000	51,041	0.11
Lamar Media Corp 4% USD 15/02/2030	261,000	210,562	0.46
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	308,000	236,336	0.52
Level 3 Financing Inc 144A 3.75% USD 15/07/2029	414,000	251,149	0.55
Lincoln National Corp FRN 9.25% USD Perpetual	18,000	18,542	0.04
Lithia Motors Inc 144A 3.875% USD 01/06/2029	306,000	241,780	0.53
Lumen Technologies Inc 7.6% USD 15/09/2039	94,000	43,970	0.10
Macy's Retail Holdings LLC 4.3% USD 15/02/2043	61,000	35,419	0.08
Macy's Retail Holdings LLC 4.5% USD 15/12/2034	108,000	73,827	0.16
Macy's Retail Holdings LLC 144A 5.875% USD 01/04/2029	60,000	51,537	0.11
Macy's Retail Holdings LLC 144A 5.875% USD 15/03/2030	22,000	18,329	0.04
Medline Borrower LP 144A 3.875% USD 01/04/2029	500,000	396,421	0.87
MercadoLibre Inc 2.375% USD 14/01/2026	200,000	167,097	0.37
Mid-America Apartments LP 1.7% USD 15/02/2031	49,000	36,090	0.08
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	132,000	85,702	0.19
Nabors Industries Inc 144A 7.375% USD 15/05/2027	171,000	155,179	0.34
Natixis Commercial Mortgage Securities Trust 2018-TECH 144A FRN 5.988% USD 15/11/2034	1,000,000	910,850	1.99
NBM US Holdings Inc 7% USD 14/05/2026	200,000	182,083	0.40
NCR Corp 144A 5.75% USD 01/09/2027	95,000	87,093	0.19
NESCO Holdings II Inc 144A 5.5% USD 15/04/2029	312,000	263,627	0.58
NextEra Energy Capital Holdings Inc 5% USD 15/07/2032	9,000	8,188	0.02
Novelis Corp 144A 3.25% USD 15/11/2026	107,000	88,762	0.19
NRG Energy Inc 144A 4.45% USD 15/06/2029	98,000	82,231	0.18
OneMain Finance Corp 3.875% USD 15/09/2028	36,000	27,103	0.06
OneMain Finance Corp 4% USD 15/09/2030	11,000	7,948	0.02
OneMain Finance Corp 7.125% USD 15/03/2026	139,000	127,642	0.28
ONEOK Inc 6.1% USD 15/11/2032	11,000	10,429	0.02
Oracle Corp 3.85% USD 01/04/2060	15,000	9,445	0.02
Papa John's International Inc 144A 3.875% USD 15/09/2029	239,000	190,817	0.42
PetSmart Inc / PetSmart Finance Corp 144A 4.75% USD 15/02/2028	759,000	651,227	1.42
PNC Financial Services Group Inc/The FRN 6.25% USD Perpetual	21,000	19,030	0.04
Prestige Brands Inc 144A 3.75% USD 01/04/2031	330,000	252,881	0.55
Rockies Express Pipeline LLC 144A 4.8% USD 15/05/2030	82,000	66,976	0.15
Rockies Express Pipeline LLC 144A 4.95% USD 15/07/2029	19,000	15,515	0.03
Rockies Express Pipeline LLC 144A 6.875% USD 15/04/2040	87,000	67,238	0.15
Santander Drive Auto Receivables Trust 2022-3 4.49% USD 15/08/2029	805,000	731,124	1.60



## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Santander Drive Auto Receivables Trust 2022-5 4.74% USD 16/10/2028	750,000	686,655	1.50
Sasol Financing USA LLC 5.5% USD 18/03/2031	200,000	159,757	0.35
SBA Communications Corp 3.875% USD 15/02/2027	186,000	159,259	0.35
SCIL IV LLC / SCIL USA Holdings LLC FRN 6.857% EUR 01/11/2026	500,000	494,730	1.08
Select Medical Corp 144A 6.25% USD 15/08/2026	182,000	163,791	0.36
Sensata Technologies Inc 144A 3.75% USD 15/02/2031	47,000	37,402	0.08
Service Properties Trust 4.375% USD 15/02/2030	101,000	73,409	0.16
Service Properties Trust 4.95% USD 01/10/2029	158,000	117,413	0.26
Service Properties Trust 5.5% USD 15/12/2027	66,000	55,885	0.12
Service Properties Trust 7.5% USD 15/09/2025	125,000	117,337	0.26
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	73,000	60,721	0.13
Sirius XM Radio Inc 144A 4% USD 15/07/2028	87,000	70,197	0.15
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	295,000	230,447	0.50
SS&C Technologies Inc 144A 5.5% USD 30/09/2027	149,000	133,013	0.29
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 144A 8.5% USD 15/10/2026	100,000	89,653	0.20
SunCoke Energy Inc 144A 4.875% USD 30/06/2029	491,000	390,174	0.85
SVB Financial Group FRN 4.25% USD Perpetual	100,000	67,076	0.15
Syneos Health Inc 144A 3.625% USD 15/01/2029	73,000	58,565	0.13
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 6% USD 01/03/2027	137,000	119,619	0.26
Tenet Healthcare Corp 4.875% USD 01/01/2026	286,000	257,076	0.56
Truist Financial Corp FRN 4.123% USD 06/06/2028	61,000	55,017	0.12
TSMC Arizona Corp 3.25% USD 25/10/2051	200,000	141,456	0.31
Twilio Inc 3.625% USD 15/03/2029	228,000	180,363	0.39
UDR Inc 3% USD 15/08/2031	100,000	79,549	0.17
United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025	50,887	44,439	0.10
United Airlines 2018-1 Class AA Pass Through Trust 3.5% USD 01/03/2030	138,358	116,948	0.26
United Natural Foods Inc 144A 6.75% USD 15/10/2028	206,000	184,067	0.40
United States Treasury Note/Bond 3.5% USD 15/02/2033	190,000	172,943	0.38
United States Treasury Note/Bond 3.875% USD 15/02/2043	80,000	72,759	0.16
United States Treasury Note/Bond 4% USD 15/02/2026	15,000	13,943	0.03
United States Treasury Note/Bond 4% USD 29/02/2028	60,000	56,120	0.12
United States Treasury Note/Bond 4% USD 28/02/2030	50,200	47,106	0.10
United States Treasury Note/Bond 4% USD 15/11/2052	35,000	33,464	0.07
USA Compression Partners LP / USA Compression Finance Corp 6.875% USD 01/09/2027	82,000	73,062	0.16
Verizon Communications Inc 2.875% EUR 15/01/2038	100,000	82,759	0.18
Verizon Communications Inc 3% USD 20/11/2060	91,000	52,115	0.11
Walmart Inc 4.5% USD 09/09/2052	15,000	13,323	0.03
Warnermedia Holdings Inc 144A 4.279% USD 15/03/2032	39,000	31,676	0.07
Warnermedia Holdings Inc 144A 5.05% USD 15/03/2042	28,000	21,411	0.05
WMG Acquisition Corp 144A 3.75% USD 01/12/2029	167,000	133,935	0.29
		23,234,715	50.84
<b>UZBEKISTAN</b>			
Uzbekneftegaz JSC 4.75% USD 16/11/2028	200,000	157,507	0.34
<b>TOTAL BONDS</b>		<b>44,406,339</b>	<b>97.16</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>44,406,339</b>	<b>97.16</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>UNITED STATES</b>			
United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026*	44,025	38,380	0.08
<b>TOTAL BONDS</b>		<b>38,380</b>	<b>0.08</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>38,380</b>	<b>0.08</b>

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## Invesco Sustainable Multi-Sector Credit Fund\*\*

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value EUR</b>	<b>Net Assets %</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	518,546	507,976	1.11
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>507,976</b>	<b>1.11</b>
<b>Total Investments</b>		<b>44,952,695</b>	<b>98.35</b>

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

\*\*Effective 29 April 2022, Invesco Active Multi-Sector Credit Fund changed its name to Invesco Sustainable Multi-Sector Credit Fund.

Interest rates shown are those prevailing at 28 February 2023.

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

# Invesco UK Investment Grade Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>COMMUNICATIONS</b>			
AT&T Inc 4.375% GBP 14/09/2029	300,000	281,928	0.73
British Telecommunications Plc 5.75% GBP 13/02/2041	200,000	187,672	0.49
Prosus NV 2.031% EUR 03/08/2032	100,000	63,196	0.16
Prosus NV 3.68% USD 21/01/2030	200,000	137,836	0.36
SES SA FRN 2.875% EUR Perpetual	100,000	74,408	0.19
SES SA FRN 5.625% EUR Perpetual	250,000	217,769	0.57
SoftBank Group Corp 3.125% EUR 19/09/2025	150,000	120,842	0.31
SoftBank Group Corp 4% EUR 19/09/2029	200,000	140,693	0.37
Telefonica Europe BV FRN 3.875% EUR Perpetual	200,000	162,726	0.42
Telefonica Europe BV FRN 4.375% EUR Perpetual	100,000	85,476	0.22
Vodafone Group Plc FRN 2.625% EUR 27/08/2080	100,000	78,508	0.20
Vodafone Group Plc 3% GBP 12/08/2056	300,000	172,368	0.45
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	300,000	260,520	0.68
Vodafone Group Plc 3.375% GBP 08/08/2049	100,000	65,908	0.17
		2,049,850	5.32
<b>CONSUMER, CYCLICAL</b>			
Ford Motor Credit Co LLC 4.535% GBP 06/03/2025	200,000	192,536	0.50
Ford Motor Credit Co LLC 6.86% GBP 05/06/2026	200,000	200,136	0.52
General Motors Financial Co Inc 5.15% GBP 15/08/2026	100,000	98,392	0.26
Volkswagen Financial Services NV 2.25% GBP 12/04/2025	300,000	282,471	0.73
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	100,000	81,964	0.21
Volkswagen International Finance NV FRN 3.748% EUR Perpetual	100,000	76,750	0.20
Whitbread Group Plc 2.375% GBP 31/05/2027	100,000	86,007	0.22
Whitbread Group Plc 3% GBP 31/05/2031	100,000	79,636	0.21
		1,097,892	2.85
<b>CONSUMER, NON-CYCLICAL</b>			
Autostrade per l'Italia SpA 2.25% EUR 25/01/2032	100,000	69,290	0.18
Bayer AG FRN 2.375% EUR 12/11/2079	200,000	162,313	0.42
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	200,000	166,084	0.43
University of Oxford 2.544% GBP 08/12/2117	200,000	105,786	0.28
		503,473	1.31
<b>ENERGY</b>			
BP Capital Markets Plc FRN 4.25% GBP Perpetual	250,000	227,242	0.59
Repsol International Finance BV FRN 2.5% EUR Perpetual	125,000	94,419	0.24
Repsol International Finance BV FRN 3.75% EUR Perpetual	100,000	81,674	0.21
Repsol International Finance BV FRN 4.247% EUR Perpetual	200,000	157,253	0.41
TotalEnergies SE FRN 1.625% EUR Perpetual	100,000	72,509	0.19
TotalEnergies SE FRN 1.75% EUR Perpetual	250,000	210,380	0.55
		843,477	2.19
<b>FINANCIAL</b>			
ABN AMRO Bank NV 5.125% GBP 22/02/2028	500,000	491,285	1.28
Admiral Group Plc 5.5% GBP 25/07/2024	300,000	296,064	0.77
Aroundtown SA FRN 1.625% EUR Perpetual	100,000	35,586	0.09
Athene Global Funding 1.875% GBP 30/11/2028	350,000	280,796	0.73
Australia & New Zealand Banking Group Ltd FRN 1.809% GBP 16/09/2031	225,000	188,820	0.49
Aviva Plc FRN 4% GBP 03/06/2055	100,000	78,573	0.20
AXA SA FRN 5.453% GBP Perpetual	200,000	198,533	0.52
Banco Santander SA 1.5% GBP 14/04/2026	200,000	176,565	0.46
Banco Santander SA FRN 4.75% GBP 30/08/2028	100,000	96,600	0.25
Banque Federative du Credit Mutuel SA 1.25% GBP 05/12/2025	300,000	271,090	0.70
Barclays Plc FRN 1.125% EUR 22/03/2031	100,000	75,983	0.20
Barclays Plc 3.25% GBP 17/01/2033	100,000	80,018	0.21
Barclays Plc FRN 6.369% GBP 31/01/2031	200,000	200,873	0.52
Blackstone Property Partners Europe Holdings Sarl 2.625% GBP 20/10/2028	500,000	387,313	1.01
BNP Paribas SA 1.875% GBP 14/12/2027	300,000	255,217	0.66
BNP Paribas SA 3.375% GBP 23/01/2026	300,000	284,367	0.74

## Invesco UK Investment Grade Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>FINANCIAL (continued)</b>			
BPCE SA FRN 1.5% EUR 13/01/2042	200,000	147,923	0.38
CaixaBank SA FRN 1.5% GBP 03/12/2026	100,000	88,746	0.23
CaixaBank SA FRN 3.5% GBP 06/04/2028	100,000	90,511	0.23
Canadian Imperial Bank of Commerce 1.875% GBP 27/01/2026	200,000	183,117	0.48
Canary Wharf Group Investment Holdings Plc 3.375% GBP 23/04/2028	150,000	111,240	0.29
Citigroup Inc 1.75% GBP 23/10/2026	200,000	177,458	0.46
Commerzbank AG 1.75% GBP 22/01/2025	400,000	369,194	0.96
Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual	200,000	149,404	0.39
Credit Agricole SA FRN 1.874% GBP 09/12/2031	100,000	84,000	0.22
Danske Bank A/S FRN 6.125% USD Perpetual	200,000	161,017	0.42
Danske Bank A/S FRN 7% USD Perpetual	200,000	159,053	0.41
Deutsche Bank AG FRN 1.875% GBP 22/12/2028	300,000	245,146	0.64
Deutsche Bank AG/New York NY FRN 3.729% USD 14/01/2032	200,000	129,789	0.34
Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual	200,000	151,300	0.39
DNB Bank ASA FRN 4% GBP 17/08/2027	300,000	285,450	0.74
Erste Group Bank AG FRN 4.25% EUR Perpetual	200,000	145,667	0.38
Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029	100,000	86,849	0.23
Grand City Properties SA FRN 1.5% EUR Perpetual	100,000	45,067	0.12
HSBC Holdings Plc FRN 1.75% GBP 24/07/2027	100,000	87,747	0.23
HSBC Holdings Plc FRN 2.256% GBP 13/11/2026	400,000	365,498	0.95
Industrial & Commercial Bank of China Ltd/London 1.625% GBP 28/12/2025	125,000	110,024	0.29
ING Groep NV FRN 1.125% GBP 07/12/2028	200,000	163,300	0.42
ING Groep NV 3% GBP 18/02/2026	300,000	281,378	0.73
Intrum AB 3.5% EUR 15/07/2026	100,000	77,522	0.20
JPMorgan Chase & Co FRN 0.991% GBP 28/04/2026	200,000	182,164	0.47
KBC Group NV FRN 0.5% EUR 03/12/2029	100,000	80,567	0.21
KBC Group NV FRN 5.5% GBP 20/09/2028	200,000	197,969	0.51
Lloyds Banking Group Plc FRN 1.985% GBP 15/12/2031	100,000	85,299	0.22
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	200,000	200,034	0.52
Logicor Financing Sarl 2.75% GBP 15/01/2030	400,000	311,936	0.81
Macquarie Group Ltd 2.125% GBP 01/10/2031	200,000	151,900	0.39
Metropolitan Life Global Funding 15% GBP 10/01/2030	200,000	199,021	0.52
Morgan Stanley FRN 5.789% GBP 18/11/2033	225,000	226,045	0.59
National Australia Bank Ltd FRN 1.699% GBP 15/09/2031	125,000	104,463	0.27
Nationwide Building Society FRN 5.75% GBP Perpetual	200,000	181,010	0.47
Nationwide Building Society FRN 6.178% GBP 07/12/2027	200,000	203,505	0.53
NatWest Group Plc FRN 2.875% GBP 19/09/2026	200,000	186,630	0.48
NatWest Group Plc FRN 3.619% GBP 29/03/2029	175,000	156,871	0.41
NatWest Group Plc FRN 7.416% GBP 06/06/2033	200,000	203,769	0.53
New York Life Global Funding 1.25% GBP 17/12/2026	100,000	87,655	0.23
Nordea Bank Abp FRN 1.625% GBP 09/12/2032	150,000	121,950	0.32
Nordea Bank Abp 144A FRN 3.75% USD Perpetual	210,000	132,891	0.34
Pension Insurance Corp Plc 3.625% GBP 21/10/2032	100,000	76,712	0.20
RL Finance Bonds No. 2 plc FRN 6.125% GBP 30/11/2043	200,000	199,660	0.52
Santander UK Group Holdings Plc 3.625% GBP 14/01/2026	350,000	330,955	0.86
Santander UK Group Holdings Plc FRN 6.75% GBP Perpetual	200,000	193,843	0.50
Societe Generale SA 1.25% GBP 07/12/2027	400,000	327,762	0.85
Societe Generale SA FRN 5.375% USD Perpetual	200,000	136,647	0.35
Societe Generale SA FRN 7.875% EUR Perpetual	100,000	89,150	0.23
Standard Chartered Plc FRN 3.516% USD 12/02/2030	200,000	154,748	0.40
Svenska Handelsbanken AB FRN 4.625% GBP 23/08/2032	100,000	93,950	0.24
Swedbank AB FRN 7.272% GBP 15/11/2032	200,000	204,939	0.53
Credit Suisse AG 1.125% GBP 15/12/2025^^	200,000	171,037	0.44
Credit Suisse AG FRN 2.125% GBP 12/09/2025^^	500,000	452,947	1.18
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	150,000	136,196	0.35
		12,876,308	33.43
<b>GOVERNMENT</b>			
United Kingdom Gilt 3.25% GBP 22/01/2044	2,150,000	1,867,748	4.85
United Kingdom Gilt 3.5% GBP 22/01/2045	2,900,000	2,608,826	6.77
United Kingdom Gilt 3.75% GBP 22/07/2052	1,275,000	1,191,424	3.09
United Kingdom Gilt 4% GBP 22/01/2060	500,000	499,880	1.30
United Kingdom Gilt 4.25% GBP 07/09/2039	2,040,000	2,062,307	5.35

## Invesco UK Investment Grade Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value GBP	Net Assets %
<b>GOVERNMENT (continued)</b>			
United Kingdom Gilt 4.25% GBP 07/12/2040	2,360,000	2,382,302	6.19
United Kingdom Gilt 4.25% GBP 07/12/2046	1,110,000	1,116,194	2.90
United Kingdom Gilt 4.25% GBP 07/12/2049	290,000	293,164	0.76
United Kingdom Gilt 4.25% GBP 07/12/2055	230,000	236,302	0.61
United Kingdom Gilt 4.5% GBP 07/09/2034	1,750,000	1,847,221	4.80
United Kingdom Gilt 4.5% GBP 07/12/2042	1,250,000	1,303,337	3.38
United Kingdom Gilt 4.75% GBP 07/12/2038	1,500,000	1,608,817	4.18
		17,017,522	44.18
<b>INDUSTRIAL</b>			
Heathrow Funding Ltd 2.625% GBP 16/03/2028	175,000	145,649	0.38
Holcim Finance Luxembourg SA FRN 3% EUR Perpetual	100,000	85,306	0.22
National Express Group Plc FRN 4.25% GBP Perpetual	200,000	179,340	0.47
		410,295	1.07
<b>UTILITIES</b>			
APA Infrastructure Ltd 2.5% GBP 15/03/2036	200,000	134,525	0.35
Centrica Plc FRN 5.25% GBP 10/04/2075	200,000	191,200	0.49
EDP - Energias de Portugal SA FRN 1.875% EUR 02/08/2081	100,000	75,820	0.19
Electricite de France SA 6% GBP 23/01/2114	200,000	184,973	0.48
Electricite de France SA FRN 6% GBP Perpetual	200,000	184,650	0.48
Enel SpA FRN 1.875% EUR Perpetual	120,000	76,145	0.20
Enel SpA FRN 6.375% EUR Perpetual	100,000	87,814	0.23
Enel SpA FRN 6.625% EUR Perpetual	100,000	87,594	0.23
National Grid Electricity Transmission Plc 1.125% GBP 07/07/2028	100,000	81,114	0.21
NGG Finance Plc FRN 5.625% GBP 18/06/2073	300,000	293,687	0.76
Southern Water Services Finance Ltd 2.375% GBP 28/05/2028	300,000	257,230	0.67
SP Distribution Plc 5.875% GBP 17/07/2026	150,000	153,121	0.40
Thames Water Utilities Finance Plc 2.375% GBP 22/04/2040	300,000	190,450	0.49
Yorkshire Water Finance Plc FRN 3.75% GBP 22/03/2046	500,000	499,596	1.30
		2,497,919	6.48
<b>TOTAL BONDS</b>		<b>37,296,736</b>	<b>96.83</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>37,296,736</b>	<b>96.83</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Markets II plc - Invesco GBP Corporate Bond ESG UCITS ETF	12,500	400,562	1.04
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>400,562</b>	<b>1.04</b>
<b>Total Investments</b>		<b>37,697,298</b>	<b>97.87</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco USD Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>CANADA</b>			
Bank of Montreal FRN 5.074% USD 08/03/2024	652,000	654,113	0.98
Bank of Montreal 4.25% USD 14/09/2024	758,000	746,049	1.12
Canadian Imperial Bank of Commerce FRN 5.247% USD 17/03/2023	1,000,000	1,000,272	1.50
Enbridge Inc FRN 5.205% USD 16/02/2024	288,000	287,436	0.43
Enbridge Inc 4% USD 01/10/2023	500,000	495,828	0.74
Federation des Caisses Desjardins du Quebec 144A 0.7% USD 21/05/2024	263,000	247,695	0.37
Royal Bank of Canada 1.6% USD 21/01/2025	1,000,000	936,347	1.40
Royal Bank of Canada 3.97% USD 26/07/2024	1,000,000	981,058	1.47
		5,348,798	8.01
<b>FINLAND</b>			
Nordea Bank Abp 144A 1% USD 09/06/2023	370,000	365,863	0.55
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.15% USD 29/10/2023	1,579,000	1,532,405	2.30
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% USD 16/01/2024	500,000	495,652	0.74
		2,028,057	3.04
<b>JAPAN</b>			
Mitsubishi UFJ Financial Group Inc 2.527% USD 13/09/2023	250,000	246,287	0.37
Mitsubishi UFJ Financial Group Inc 3.455% USD 02/03/2023	500,000	499,976	0.75
Mizuho Bank Ltd 144A 3.6% USD 25/09/2024	600,000	582,647	0.87
Sumitomo Mitsui Trust Bank Ltd 144A 2.55% USD 10/03/2025	250,000	235,052	0.35
		1,563,962	2.34
<b>SPAIN</b>			
Banco Santander SA FRN 0.701% USD 30/06/2024	600,000	588,448	0.88
Banco Santander SA 3.892% USD 24/05/2024	1,000,000	979,022	1.47
		1,567,470	2.35
<b>SWEDEN</b>			
Svenska Handelsbanken AB 144A 0.625% USD 30/06/2023	571,000	562,456	0.84
<b>SWITZERLAND</b>			
UBS AG/London 144A 0.375% USD 01/06/2023	694,000	685,983	1.03
Credit Suisse AG 1% USD 05/05/2023 <sup>**</sup>	682,000	675,149	1.01
		1,361,132	2.04
<b>UNITED KINGDOM</b>			
AstraZeneca Plc 0.3% USD 26/05/2023	500,000	494,401	0.74
Lloyds Bank Corporate Markets Plc/New York NY FRN 5.09% USD 31/01/2024	1,000,000	1,002,125	1.50
Lloyds Banking Group Plc 4.05% USD 16/08/2023	1,000,000	993,814	1.49
Nationwide Building Society 144A 0.55% USD 22/01/2024	610,000	583,474	0.88
		3,073,814	4.61
<b>UNITED STATES</b>			
7-Eleven Inc 144A 0.8% USD 10/02/2024	496,000	474,054	0.71
Air Lease Corp 0.8% USD 18/08/2024	350,000	325,100	0.49
Air Lease Corp 3% USD 15/09/2023	1,000,000	987,075	1.48
American Express Co 0.75% USD 03/11/2023	795,000	771,416	1.16
AmerisourceBergen Corp 0.737% USD 15/03/2023	226,000	225,612	0.34
Apple Inc 0.75% USD 11/05/2023	714,000	707,975	1.06
AT&T Inc FRN 5.1% USD 25/03/2024	248,000	248,015	0.37
Athene Global Funding 144A FRN 5.275% USD 24/05/2024	250,000	248,415	0.37
Athene Global Funding 144A 1.2% USD 13/10/2023	615,000	599,544	0.90
Athene Global Funding 144A 2.514% USD 08/03/2024	407,000	394,163	0.59
Athene Global Funding 144A 2.8% USD 26/05/2023	500,000	497,207	0.75
Bank of America Corp FRN 0.81% USD 24/10/2024	514,000	497,976	0.75

## Invesco USD Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Bayer US Finance II LLC 144A 3.875% USD 15/12/2023	1,000,000	987,933	1.48
Blackstone Private Credit Fund 2.7% USD 15/01/2025	632,000	590,486	0.88
BMW US Capital LLC 144A 0.75% USD 12/08/2024	556,000	521,452	0.78
BMW US Capital LLC 144A 2.25% USD 15/09/2023	500,000	491,403	0.74
Brighthouse Financial Global Funding 144A 0.6% USD 28/06/2023	165,000	162,400	0.24
CenterPoint Energy Resources Corp FRN 5.279% USD 02/03/2023	417,000	417,000	0.62
Consolidated Edison Inc 0.65% USD 01/12/2023	610,000	589,396	0.88
Corebridge Global Funding 144A 0.65% USD 17/06/2024	1,090,000	1,025,128	1.54
Corebridge Global Funding 144A 0.8% USD 07/07/2023	366,000	360,501	0.54
Eli Lilly & Co 5% USD 27/02/2026	256,000	255,436	0.38
Equitable Financial Life Global Funding 144A FRN 4.889% USD 06/04/2023	1,000,000	1,000,048	1.50
Equitable Financial Life Global Funding 144A 0.5% USD 17/11/2023	500,000	482,379	0.72
Fidelity National Information Services Inc 0.375% USD 01/03/2023	179,000	179,000	0.27
Florida Power & Light Co FRN 4.825% USD 10/05/2023	870,000	869,753	1.30
General Motors Financial Co Inc 4.25% USD 15/05/2023	500,000	498,929	0.75
Goldman Sachs Group Inc/The FRN 1.757% USD 24/01/2025	581,000	558,946	0.84
Goldman Sachs Group Inc/The 3% USD 15/03/2024	704,000	687,296	1.03
Humana Inc 0.65% USD 03/08/2023	194,000	190,208	0.28
JPMorgan Chase & Co FRN 0.653% USD 16/09/2024	1,500,000	1,459,330	2.19
Keurig Dr Pepper Inc 0.75% USD 15/03/2024	1,685,000	1,605,083	2.41
Kinder Morgan Inc 144A 5.625% USD 15/11/2023	1,560,000	1,558,234	2.33
MassMutual Global Funding II 144A 0.85% USD 09/06/2023	850,000	840,279	1.26
Morgan Stanley FRN 0.731% USD 05/04/2024	536,000	533,209	0.80
Morgan Stanley FRN 5.176% USD 24/01/2025	602,000	600,609	0.90
Morgan Stanley FRN 3.62% USD 17/04/2025	540,000	527,382	0.79
New York Life Global Funding 144A 1.1% USD 05/05/2023	270,000	268,057	0.40
New York Life Global Funding 144A 3.15% USD 06/06/2024	476,000	462,743	0.69
NextEra Energy Capital Holdings Inc FRN 4.846% USD 01/03/2023	247,000	247,000	0.37
NextEra Energy Capital Holdings Inc 6.051% USD 01/03/2025	144,000	144,957	0.22
Piedmont Operating Partnership LP 3.4% USD 01/06/2023	416,000	413,263	0.62
Principal Life Global Funding II 144A FRN 4.962% USD 12/04/2024	294,000	293,922	0.44
Principal Life Global Funding II 144A 0.75% USD 23/08/2024	435,000	404,954	0.61
Realty Income Corp 5.05% USD 13/01/2026	111,000	109,921	0.16
Sherwin-Williams Co/The 4.05% USD 08/08/2024	385,000	377,577	0.57
Starbucks Corp FRN 4.995% USD 14/02/2024	316,000	315,735	0.47
Thermo Fisher Scientific Inc 0.797% USD 18/10/2023	660,000	641,833	0.96
Thermo Fisher Scientific Inc 1.215% USD 18/10/2024	640,000	600,902	0.90
Toyota Motor Credit Corp 0.5% USD 14/08/2023	704,000	689,590	1.03
Unilever Capital Corp 0.375% USD 14/09/2023	192,000	186,983	0.28
United States Treasury Bill 0% USD 05/10/2023	400,000	388,686	0.58
Verizon Communications Inc FRN 4.953% USD 22/03/2024	694,000	693,827	1.04
VMware Inc 0.6% USD 15/08/2023	323,000	315,917	0.47
Volkswagen Group of America Finance LLC 144A 0.875% USD 22/11/2023	385,000	372,523	0.56
Volkswagen Group of America Finance LLC 144A 3.125% USD 12/05/2023	1,700,000	1,692,721	2.54
Vulcan Materials Co 5.8% USD 01/03/2026	200,000	200,065	0.30
Welltower OP LLC 3.625% USD 15/03/2024	500,000	491,114	0.74
		32,280,662	48.37
<b>TOTAL BONDS</b>		<b>48,152,214</b>	<b>72.15</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>48,152,214</b>	<b>72.15</b>
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>			
Australia & New Zealand Banking Group Ltd C/P USD 25/05/2023	1,000,000	988,777	1.48
AutoNation Inc C/P USD 06/03/2023	700,000	699,409	1.05
AutoNation Inc C/P USD 07/03/2023	900,000	899,114	1.35
Bank of Montreal C/P USD 05/10/2023	500,000	499,168	0.75
Conagra Brands Inc C/P USD 01/03/2023	1,200,000	1,199,832	1.80
Crown Castle International Corp C/P USD 14/03/2023	500,000	499,014	0.75
Crown Castle International Corp C/P USD 04/04/2023	500,000	497,504	0.74

## Invesco USD Ultra-Short Term Debt Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010 (continued)</b>			
Dollarama Inc C/P USD 03/03/2023	500,000	499,802	0.75
Fidelity National Information Services Inc C/P USD 21/03/2023	1,000,000	997,205	1.49
General Motors Financial Company Inc C/P USD 12/04/2023	1,000,000	993,852	1.49
General Motors Financial Company Inc C/P USD 06/06/2023	500,000	492,451	0.74
HP Inc C/P USD 10/04/2023	1,300,000	1,292,806	1.94
Macquarie Bank Ltd C/P USD 02/03/2023	1,000,000	1,000,042	1.50
Pacific Life Corp C/P USD 23/05/2023	600,000	593,340	0.89
Sherwin-Williams Co/The C/P USD 04/04/2023	1,000,000	995,426	1.49
Standard Chartered Plc C/D USD 12/02/2024	1,000,000	1,001,738	1.50
Sumitomo Mitsui Trust Bank (Singapore Branch) C/D USD 03/07/2023	2,000,000	1,986,396	2.97
Toronto-Dominion Bank/The C/P USD 16/05/2023	1,000,000	990,133	1.48
Toronto-Dominion Bank/The C/P USD 26/09/2023	500,000	485,023	0.73
UDR Inc C/P USD 01/03/2023	900,000	899,881	1.35
<b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>		<b>17,510,913</b>	<b>26.24</b>
<b>Total Investments</b>		<b>65,663,127</b>	<b>98.39</b>

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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



# Invesco US High Yield Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BASIC MATERIALS</b>			
Braskem Idesa SAPI 144A 6.99% USD 20/02/2032	202,000	146,138	0.55
Hudbay Minerals Inc 144A 4.5% USD 01/04/2026	150,000	133,830	0.51
New Gold Inc 144A 7.5% USD 15/07/2027	141,000	121,529	0.46
Novelis Corp 144A 3.25% USD 15/11/2026	148,000	130,235	0.49
		531,732	2.01
<b>COMMUNICATIONS</b>			
Altice France SA/France 144A 5.125% USD 15/07/2029	400,000	310,594	1.17
Altice France SA/France 144A 5.5% USD 15/10/2029	115,000	89,572	0.34
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.25% USD 15/01/2034	187,000	140,543	0.53
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% USD 01/05/2032	44,000	35,079	0.13
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.75% USD 01/03/2030	106,000	89,593	0.34
CCO Holdings LLC / CCO Holdings Capital Corp 5% USD 01/02/2028	165,000	149,294	0.56
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.5% USD 01/05/2026	114,000	110,207	0.42
Clear Channel Outdoor Holdings Inc 144A 5.125% USD 15/08/2027	73,000	65,076	0.25
Cogent Communications Group Inc 144A 7% USD 15/06/2027	138,000	133,678	0.51
CSC Holdings LLC 5.25% USD 01/06/2024	100,000	97,056	0.37
CSC Holdings LLC 144A 5.75% USD 15/01/2030	308,000	177,678	0.67
CSC Holdings LLC 5.75% USD 15/01/2030	215,000	124,028	0.47
DISH DBS Corp 5.125% USD 01/06/2029	275,000	165,348	0.62
DISH Network Corp 3.375% USD 15/08/2026	147,000	95,060	0.36
Embarq Corp 7.995% USD 01/06/2036	195,000	84,025	0.32
Gray Escrow II Inc 144A 5.375% USD 15/11/2031	184,000	135,709	0.51
Iliad Holding SASU 144A 6.5% USD 15/10/2026	200,000	187,096	0.71
Iliad Holding SASU 144A 7% USD 15/10/2028	200,000	184,283	0.70
Lamar Media Corp 3.625% USD 15/01/2031	181,000	148,483	0.56
Lamar Media Corp 4% USD 15/02/2030	315,000	269,571	1.02
Level 3 Financing Inc 144A 3.75% USD 15/07/2029	336,000	216,219	0.82
Lumen Technologies Inc 7.6% USD 15/09/2039	158,000	78,399	0.30
Match Group Holdings II LLC 144A 4.625% USD 01/06/2028	140,000	124,029	0.47
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	172,000	151,763	0.57
Sirius XM Radio Inc 144A 4% USD 15/07/2028	44,000	37,660	0.14
Virgin Media Secured Finance Plc 144A 5.5% USD 15/05/2029	200,000	179,279	0.68
Vodafone Group Plc FRN 4.125% USD 04/06/2081	363,000	285,115	1.08
VZ Secured Financing BV 144A 5% USD 15/01/2032	200,000	165,597	0.63
		4,030,034	15.25
<b>CONSUMER, CYCLICAL</b>			
1011778 BC ULC / New Red Finance Inc 144A 3.5% USD 15/02/2029	25,000	21,367	0.08
1011778 BC ULC / New Red Finance Inc 144A 3.875% USD 15/01/2028	194,000	173,369	0.66
Allison Transmission Inc 144A 3.75% USD 30/01/2031	266,000	222,446	0.84
Allison Transmission Inc 144A 4.75% USD 01/10/2027	252,000	234,508	0.89
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	333,000	324,958	1.23
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	225,000	201,268	0.76
Asbury Automotive Group Inc 4.5% USD 01/03/2028	52,000	46,721	0.18
Asbury Automotive Group Inc 144A 4.625% USD 15/11/2029	97,000	83,544	0.32
Carnival Corp 144A 4% USD 01/08/2028	265,000	225,011	0.85
Carnival Holdings Bermuda Ltd 144A 10.375% USD 01/05/2028	126,000	134,896	0.51
CCM Merger Inc 144A 6.375% USD 01/05/2026	138,000	132,668	0.50
Clarios Global LP 144A 6.75% USD 15/05/2025	41,000	40,840	0.15
Clarios Global LP / Clarios US Finance Co 144A 8.5% USD 15/05/2027	92,000	91,884	0.35
Clarios Global LP / Clarios US Finance Co 8.5% USD 15/05/2027	124,000	123,844	0.47
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	255,001	247,938	0.94
Everi Holdings Inc 144A 5% USD 15/07/2029	181,000	159,538	0.60
FirstCash Inc 144A 5.625% USD 01/01/2030	143,000	126,496	0.48
Ford Motor Co 3.25% USD 12/02/2032	73,000	55,540	0.21
Ford Motor Co 4.75% USD 15/01/2043	101,000	74,365	0.28
Ford Motor Credit Co LLC 4.389% USD 08/01/2026	200,000	187,937	0.71

## Invesco US High Yield Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CONSUMER, CYCLICAL (continued)</b>			
Ford Motor Credit Co LLC 4.95% USD 28/05/2027	225,000	209,706	0.79
Gap Inc/The 144A 3.625% USD 01/10/2029	174,000	128,926	0.49
Group 1 Automotive Inc 144A 4% USD 15/08/2028	462,000	395,389	1.50
IRB Holding Corp 144A 7% USD 15/06/2025	131,000	130,793	0.50
JB Poindexter & Co Inc 7.125% USD 15/04/2026	233,000	223,922	0.85
JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026	48,000	46,130	0.17
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	459,000	373,609	1.41
Lithia Motors Inc 144A 3.875% USD 01/06/2029	234,000	196,128	0.74
Macy's Retail Holdings LLC 4.3% USD 15/02/2043	43,000	26,485	0.10
Macy's Retail Holdings LLC 4.5% USD 15/12/2034	192,000	139,226	0.53
Macy's Retail Holdings LLC 144A 5.875% USD 01/04/2029	111,000	101,138	0.38
Melco Resorts Finance Ltd 144A 5.375% USD 04/12/2029	200,000	165,900	0.63
MGM China Holdings Ltd 144A 4.75% USD 01/02/2027	200,000	174,920	0.66
Mohegan Tribal Gaming Authority 144A 8% USD 01/02/2026	243,000	227,582	0.86
NCL Corp Ltd 144A 5.875% USD 15/02/2027	142,000	132,720	0.50
NMG Holding Co Inc / Neiman Marcus Group LLC 144A 7.125% USD 01/04/2026	225,000	215,709	0.82
Papa John's International Inc 144A 3.875% USD 15/09/2029	379,000	320,984	1.21
PetSmart Inc / PetSmart Finance Corp 144A 4.75% USD 15/02/2028	260,000	236,640	0.90
Royal Caribbean Cruises Ltd 144A 4.25% USD 01/07/2026	27,000	23,625	0.09
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	261,000	216,279	0.82
Studio City Finance Ltd 144A 5% USD 15/01/2029	200,000	154,366	0.58
Taylor Morrison Communities Inc 5.75% USD 15/01/2028	105,000	99,070	0.37
VOC Escrow Ltd 144A 5% USD 15/02/2028	148,000	130,345	0.49
WGM Acquisition Corp 144A 3.75% USD 01/12/2029	155,000	131,866	0.50
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 144A 5.125% USD 01/10/2029	150,000	134,907	0.51
Yum! Brands Inc 5.375% USD 01/04/2032	209,000	194,209	0.73
		7,439,712	28.14
<b>CONSUMER, NON-CYCLICAL</b>			
Bausch Health Cos Inc 144A 4.875% USD 01/06/2028	308,000	191,237	0.72
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	138,000	138,606	0.53
Carriage Services Inc 144A 4.25% USD 15/05/2029	325,000	262,781	1.00
CHS/Community Health Systems Inc 144A 4.75% USD 15/02/2031	125,000	97,201	0.37
CHS/Community Health Systems Inc 144A 5.25% USD 15/05/2030	187,000	150,792	0.57
CHS/Community Health Systems Inc 144A 8% USD 15/03/2026	58,000	56,377	0.21
DaVita Inc 144A 3.75% USD 15/02/2031	91,000	68,824	0.26
Encompass Health Corp 4.5% USD 01/02/2028	178,000	163,321	0.62
Gartner Inc 144A 3.625% USD 15/06/2029	89,000	76,267	0.29
Gartner Inc 144A 3.75% USD 01/10/2030	44,000	37,284	0.14
Gartner Inc 144A 4.5% USD 01/07/2028	207,000	190,237	0.72
HCA Inc 5.875% USD 15/02/2026	101,000	101,025	0.38
HCA Inc 5.875% USD 01/02/2029	90,000	90,036	0.34
Medline Borrower LP 144A 3.875% USD 01/04/2029	153,000	128,678	0.49
NESCO Holdings II Inc 144A 5.5% USD 15/04/2029	222,000	198,982	0.75
Nidda Healthcare Holding GmbH 7.5% EUR 21/08/2026	155,000	161,314	0.61
Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027	273,000	207,103	0.78
Prestige Brands Inc 144A 3.75% USD 01/04/2031	156,000	126,809	0.48
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	406,000	402,587	1.52
Select Medical Corp 144A 6.25% USD 15/08/2026	211,000	201,431	0.76
Syneos Health Inc 144A 3.625% USD 15/01/2029	82,000	69,784	0.26
Tenet Healthcare Corp 4.875% USD 01/01/2026	422,000	402,377	1.52
United Natural Foods Inc 144A 6.75% USD 15/10/2028	163,000	154,497	0.59
		3,677,550	13.91
<b>ENERGY</b>			
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	470,000	466,259	1.76
Delek Logistics Partners LP / Delek Logistics Finance Corp 144A 7.125% USD 01/06/2028	340,000	304,723	1.15
Enerflex Ltd 144A 9% USD 15/10/2027	198,000	194,213	0.73
EQM Midstream Partners LP 144A 6.5% USD 01/07/2027	163,000	154,215	0.58

## Invesco US High Yield Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>ENERGY (continued)</b>			
EQM Midstream Partners LP 144A 7.5% USD 01/06/2027	47,000	45,632	0.17
Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026	186,000	175,559	0.66
Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028	46,000	43,883	0.17
Genesis Energy LP / Genesis Energy Finance Corp 8% USD 15/01/2027	66,000	63,794	0.24
Global Partners LP / GLP Finance Corp 7% USD 01/08/2027	145,000	137,999	0.52
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028	19,000	17,681	0.07
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 15/04/2032	123,000	110,408	0.42
Howard Midstream Energy Partners LLC 144A 6.75% USD 15/01/2027	221,000	210,384	0.80
Martin Midstream Partners LP / Martin Midstream Finance Corp 144A 11.5% USD 15/02/2028	137,000	134,741	0.51
Nabors Industries Inc 144A 7.375% USD 15/05/2027	43,000	41,393	0.16
Nabors Industries Ltd 144A 7.25% USD 15/01/2026	23,000	21,820	0.08
Nabors Industries Ltd 144A 7.5% USD 15/01/2028	78,000	72,632	0.27
NGL Energy Partners LP / NGL Energy Finance Corp 6.125% USD 01/03/2025	29,000	26,795	0.10
NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026	44,000	39,567	0.15
Parkland Corp 144A 4.5% USD 01/10/2029	155,000	129,981	0.49
Rockies Express Pipeline LLC 144A 3.6% USD 15/05/2025	125,000	115,519	0.44
Rockies Express Pipeline LLC 144A 4.8% USD 15/05/2030	165,000	142,960	0.54
Rockies Express Pipeline LLC 144A 4.95% USD 15/07/2029	72,000	62,369	0.24
Rockies Express Pipeline LLC 144A 6.875% USD 15/04/2040	125,000	102,478	0.39
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.75% USD 15/04/2025	61,000	52,380	0.20
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 144A 8.5% USD 15/10/2026	60,000	57,062	0.22
SunCoke Energy Inc 144A 4.875% USD 30/06/2029	242,000	203,994	0.77
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 6% USD 01/03/2027	213,000	197,281	0.75
Transocean Inc 144A 7.5% USD 15/01/2026	143,000	131,179	0.50
Transocean Inc 7.5% USD 15/04/2031	146,000	114,055	0.43
Transocean Inc 144A 8.75% USD 15/02/2030	66,000	67,052	0.25
Transocean Titan Financing Ltd 144A 8.375% USD 01/02/2028	82,000	83,287	0.32
USA Compression Partners LP / USA Compression Finance Corp 6.875% USD 01/09/2027	60,000	56,710	0.21
Valaris Ltd 8.25% USD 30/04/2028	108,000	110,288	0.42
Valaris Ltd 144A 8.25% USD 30/04/2028	83,000	84,758	0.32
Weatherford International Ltd 144A 8.625% USD 30/04/2030	151,000	150,144	0.57
		4,123,195	15.60
<b>FINANCIAL</b>			
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 144A 6.75% USD 15/04/2028	91,000	89,066	0.34
CTR Partnership LP / CareTrust Capital Corp 144A 3.875% USD 30/06/2028	187,000	159,586	0.60
Diversified Healthcare Trust 4.375% USD 01/03/2031	290,000	198,572	0.75
Diversified Healthcare Trust 4.75% USD 01/05/2024	179,000	159,185	0.60
Jane Street Group / JSG Finance Inc 144A 4.5% USD 15/11/2029	155,000	135,896	0.51
Jefferies Finance LLC / JFIN Co-Issuer Corp 144A 5% USD 15/08/2028	200,000	168,944	0.64
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 144A 4.75% USD 15/06/2029	135,000	110,690	0.42
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	180,000	123,970	0.47
OneMain Finance Corp 3.875% USD 15/09/2028	81,000	64,689	0.25
OneMain Finance Corp 5.375% USD 15/11/2029	75,000	62,711	0.24
OneMain Finance Corp 7.125% USD 15/03/2026	74,000	72,083	0.27
SBA Communications Corp 3.125% USD 01/02/2029	200,000	164,509	0.62
SBA Communications Corp 3.875% USD 15/02/2027	42,000	38,147	0.14
Service Properties Trust 4.375% USD 15/02/2030	113,000	87,123	0.33
Service Properties Trust 4.95% USD 01/10/2029	121,000	95,383	0.36
Service Properties Trust 5.5% USD 15/12/2027	129,000	115,869	0.44
Service Properties Trust 7.5% USD 15/09/2025	161,000	160,316	0.61
		2,006,739	7.59
<b>INDUSTRIAL</b>			
EnerSys 144A 4.375% USD 15/12/2027	307,000	281,375	1.07

## Invesco US High Yield Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDUSTRIAL (continued)</b>			
EnPro Industries Inc 5.75% USD 15/10/2026	363,000	347,322	1.31
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	305,000	271,778	1.03
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	99,000	96,153	0.36
Roller Bearing Co of America Inc 144A 4.375% USD 15/10/2029	184,000	158,709	0.60
Sensata Technologies Inc 144A 3.75% USD 15/02/2031	381,000	321,621	1.22
Sensata Technologies Inc 144A 4.375% USD 15/02/2030	51,000	45,185	0.17
		1,522,143	5.76
<b>TECHNOLOGY</b>			
Camelot Finance SA 144A 4.5% USD 01/11/2026	409,000	376,779	1.43
Clarivate Science Holdings Corp 144A 4.875% USD 01/07/2029	246,000	212,461	0.80
CrowdStrike Holdings Inc 3% USD 15/02/2029	166,000	139,497	0.53
Dun & Bradstreet Corp/The 144A 5% USD 15/12/2029	176,000	145,844	0.55
Entegris Escrow Corp 144A 4.75% USD 15/04/2029	142,000	129,128	0.49
NCR Corp 144A 5.75% USD 01/09/2027	135,000	131,287	0.50
SS&C Technologies Inc 144A 5.5% USD 30/09/2027	141,000	133,522	0.50
		1,268,518	4.80
<b>UTILITIES</b>			
Calpine Corp 144A 3.75% USD 01/03/2031	188,000	152,414	0.58
Calpine Corp 144A 4.5% USD 15/02/2028	238,000	214,452	0.81
Clearway Energy Operating LLC 144A 4.75% USD 15/03/2028	170,000	156,414	0.59
NRG Energy Inc 144A 4.45% USD 15/06/2029	155,000	137,965	0.52
TransAlta Corp 7.75% USD 15/11/2029	144,000	147,331	0.56
		808,576	3.06
<b>TOTAL BONDS</b>		<b>25,408,199</b>	<b>96.12</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>25,408,199</b>	<b>96.12</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	382,720	382,720	1.45
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>382,720</b>	<b>1.45</b>
<b>Total Investments</b>		<b>25,790,919</b>	<b>97.57</b>

Interest rates shown are those prevailing at 28 February 2023.

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

# Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>BASIC MATERIALS</b>			
BHP Billiton Finance USA Ltd 4.75% USD 28/02/2028	90,000	89,088	0.62
BHP Billiton Finance USA Ltd 4.875% USD 27/02/2026	150,000	149,142	1.04
BHP Billiton Finance USA Ltd 4.9% USD 28/02/2033	66,000	65,648	0.46
Newmont Corp 2.25% USD 01/10/2030	12,000	9,676	0.07
		313,554	2.19
<b>COMMUNICATIONS</b>			
AT&T Inc 3.55% USD 15/09/2055	102,000	69,091	0.48
AT&T Inc 3.65% USD 15/09/2059	114,000	77,196	0.54
CCO Holdings LLC / CCO Holdings Capital Corp 144A 6.375% USD 01/09/2029	16,000	14,925	0.10
CCO Holdings LLC / CCO Holdings Capital Corp 144A 7.375% USD 01/03/2031	13,000	12,707	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% USD 01/06/2041	14,000	9,201	0.06
Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% USD 01/03/2042	19,000	12,349	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% USD 15/02/2028	15,000	13,547	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% USD 01/04/2061	23,000	13,574	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% USD 01/06/2052	16,000	10,129	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% USD 01/12/2061	8,000	5,226	0.04
Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% USD 01/04/2053	100,000	78,509	0.55
Comcast Corp 2.65% USD 15/08/2062	21,000	12,130	0.09
Comcast Corp 2.8% USD 15/01/2051	14,000	8,977	0.06
Comcast Corp 2.887% USD 01/11/2051	67,000	43,202	0.30
Comcast Corp 2.987% USD 01/11/2063	23,000	14,074	0.10
Comcast Corp 3.9% USD 01/03/2038	9,000	7,728	0.05
Comcast Corp 4% USD 01/03/2048	12,000	9,702	0.07
Comcast Corp 4.15% USD 15/10/2028	21,000	20,092	0.14
Comcast Corp 5.25% USD 07/11/2025	20,000	20,100	0.14
Comcast Corp 5.5% USD 15/11/2032	57,000	58,703	0.41
Corning Inc 5.45% USD 15/11/2079	99,000	87,644	0.61
Cox Communications Inc 144A 2.6% USD 15/06/2031	15,000	12,109	0.09
Expedia Group Inc 3.8% USD 15/02/2028	49,000	45,076	0.32
Expedia Group Inc 4.625% USD 01/08/2027	56,000	53,552	0.37
FactSet Research Systems Inc 3.45% USD 01/03/2032	9,000	7,578	0.05
Interpublic Group of Cos Inc/The 4.75% USD 30/03/2030	22,000	20,991	0.15
Meta Platforms Inc 3.85% USD 15/08/2032	103,000	92,545	0.65
Meta Platforms Inc 4.45% USD 15/08/2052	111,000	92,128	0.64
Meta Platforms Inc 4.65% USD 15/08/2062	20,000	16,609	0.12
T-Mobile USA Inc 3.3% USD 15/02/2051	58,000	38,895	0.27
T-Mobile USA Inc 3.4% USD 15/10/2052	40,000	27,232	0.19
T-Mobile USA Inc 3.75% USD 15/04/2027	49,000	46,067	0.32
T-Mobile USA Inc 5.05% USD 15/07/2033	17,000	16,382	0.11
T-Mobile USA Inc 5.65% USD 15/01/2053	27,000	26,488	0.19
VeriSign Inc 2.7% USD 15/06/2031	9,000	7,252	0.05
Verizon Communications Inc 2.55% USD 21/03/2031	8,000	6,542	0.05
Verizon Communications Inc 2.65% USD 20/11/2040	9,000	6,114	0.04
Verizon Communications Inc 3% USD 20/11/2060	30,000	18,225	0.13
Verizon Communications Inc 3.4% USD 22/03/2041	9,000	6,802	0.05
Verizon Communications Inc 3.7% USD 22/03/2061	15,000	10,557	0.07
Verizon Communications Inc 3.875% USD 08/02/2029	8,000	7,463	0.05
Verizon Communications Inc 4.329% USD 21/09/2028	59,000	56,563	0.40

## Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>COMMUNICATIONS (continued)</b>			
Vodafone Group Plc 5.75% USD 10/02/2063	5,000	4,741	0.03
		1,218,717	8.53
<b>CONSUMER, CYCLICAL</b>			
1011778 BC ULC / New Red Finance Inc 144A 4% USD 15/10/2030	3,000	2,486	0.02
American Airlines 2016-3 Class AA Pass Through Trust 3% USD 15/10/2028	213,035	189,361	1.32
American Airlines 2017-2 Class AA Pass Through Trust 3.35% USD 15/10/2029	19,668	17,569	0.12
American Airlines 2021-1 Class A Pass Through Trust 2.875% USD 11/07/2034	19,464	16,417	0.11
American Airlines 2021-1 Class B Pass Through Trust 3.95% USD 11/07/2030	46,795	41,004	0.29
AutoZone Inc 4.75% USD 01/08/2032	8,000	7,642	0.05
Brunswick Corp/DE 5.1% USD 01/04/2052	27,000	19,700	0.14
Delta Air Lines 2019-1 Class A Pass Through Trust 3.404% USD 25/10/2025	16,000	15,395	0.11
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	79,655	77,449	0.54
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.75% USD 20/10/2028	148,310	140,395	0.98
Dollar General Corp 5.5% USD 01/11/2052	11,000	10,752	0.08
Ford Motor Co 6.1% USD 19/08/2032	20,000	18,870	0.13
Hyundai Capital America 144A 2% USD 15/06/2028	22,000	18,327	0.13
Lennar Corp 4.75% USD 29/11/2027	126,000	120,787	0.85
Lithia Motors Inc 144A 3.875% USD 01/06/2029	14,000	11,734	0.08
Lowe's Cos Inc 5% USD 15/04/2033	29,000	27,949	0.20
Lowe's Cos Inc 5.625% USD 15/04/2053	92,000	88,517	0.62
Lowe's Cos Inc 5.8% USD 15/09/2062	19,000	18,438	0.13
Marriott International Inc/MD 5% USD 15/10/2027	8,000	7,924	0.06
McDonald's Corp 5.15% USD 09/09/2052	20,000	19,206	0.13
MDC Holdings Inc 3.966% USD 06/08/2061	327,000	189,000	1.32
Nissan Motor Acceptance Co LLC 144A 1.85% USD 16/09/2026	25,000	21,231	0.15
Ross Stores Inc 3.375% USD 15/09/2024	177,000	170,623	1.19
Sonic Automotive Inc 144A 4.875% USD 15/11/2031	15,000	11,981	0.08
Starbucks Corp 3% USD 14/02/2032	8,000	6,804	0.05
Starbucks Corp 3.5% USD 15/11/2050	63,000	45,692	0.32
Target Corp 4.4% USD 15/01/2033	28,000	26,574	0.19
Target Corp 4.8% USD 15/01/2053	17,000	15,861	0.11
Toyota Motor Credit Corp 4.625% USD 12/01/2028	16,000	15,805	0.11
Toyota Motor Credit Corp 4.7% USD 12/01/2033	6,000	5,885	0.04
United Airlines 2018-1 Class AA Pass Through Trust 3.5% USD 01/03/2030	19,419	17,411	0.12
United Airlines 2019-1 Class A Pass Through Trust 4.55% USD 25/02/2033	36,383	32,672	0.23
United Airlines 2019-1 Class AA Pass Through Trust 4.15% USD 25/08/2031	17,784	16,056	0.11
United Airlines 2020-1 Class A Pass Through Trust 5.875% USD 15/10/2027	32,445	32,256	0.23
Walmart Inc 4.15% USD 09/09/2032	14,000	13,505	0.09
Walmart Inc 4.5% USD 09/09/2052	12,000	11,306	0.08
Warnermedia Holdings Inc 144A 4.279% USD 15/03/2032	13,000	11,200	0.08
Warnermedia Holdings Inc 144A 5.141% USD 15/03/2052	31,000	24,365	0.17
Warnermedia Holdings Inc 144A 5.391% USD 15/03/2062	28,000	21,838	0.15
		1,559,987	10.91
<b>CONSUMER, NON-CYCLICAL</b>			
Amgen Inc 3.15% USD 21/02/2040	13,000	9,571	0.07
Amgen Inc 5.15% USD 02/03/2028	22,000	21,920	0.15
Amgen Inc 5.25% USD 02/03/2030	10,000	9,951	0.07
Amgen Inc 5.25% USD 02/03/2033	23,000	22,812	0.16
Amgen Inc 5.65% USD 02/03/2053	75,000	74,260	0.52
Amgen Inc 5.75% USD 02/03/2063	24,000	23,687	0.17
Avis Budget Car Rental LLC / Avis Budget Finance Inc 144A 4.75% USD 01/04/2028	14,000	12,430	0.09
Becton Dickinson and Co 4.693% USD 13/02/2028	9,000	8,816	0.06
Cargill Inc 144A 4% USD 22/06/2032	10,000	9,255	0.06
Cargill Inc 144A 4.375% USD 22/04/2052	7,000	6,202	0.04
Cigna Group/The 4.375% USD 15/10/2028	70,000	67,363	0.47
Cigna Group/The 4.9% USD 15/12/2048	14,000	12,596	0.09
Coca-Cola Icecek AS 144A 4.5% USD 20/01/2029	200,000	173,229	1.21
CVS Health Corp 1.3% USD 21/08/2027	15,000	12,634	0.09
Eli Lilly & Co 4.7% USD 27/02/2033	50,000	49,687	0.35
Eli Lilly & Co 4.875% USD 27/02/2053	48,000	47,931	0.34

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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>CONSUMER, NON-CYCLICAL (continued)</b>			
Eli Lilly & Co 4.95% USD 27/02/2063	56,000	55,514	0.39
Eli Lilly & Co 5% USD 27/02/2026	29,000	28,936	0.20
McKesson Corp 1.3% USD 15/08/2026	12,000	10,553	0.07
Moody's Corp 2% USD 19/08/2031	12,000	9,458	0.07
Moody's Corp 2.75% USD 19/08/2041	15,000	10,429	0.07
Moody's Corp 3.1% USD 29/11/2061	26,000	16,286	0.11
PayPal Holdings Inc 2.85% USD 01/10/2029	23,000	19,973	0.14
PayPal Holdings Inc 5.05% USD 01/06/2052	11,000	10,019	0.07
S&P Global Inc 144A 3.9% USD 01/03/2062	9,000	7,073	0.05
UnitedHealth Group Inc 5.3% USD 15/02/2030	110,000	111,483	0.78
UnitedHealth Group Inc 5.35% USD 15/02/2033	131,000	133,989	0.94
		976,057	6.83
<b>ENERGY</b>			
BP Capital Markets America Inc 3.001% USD 17/03/2052	11,000	7,375	0.05
BP Capital Markets America Inc 3.06% USD 17/06/2041	22,000	16,298	0.11
BP Capital Markets America Inc 4.812% USD 13/02/2033	29,000	28,499	0.20
Enerflex Ltd 144A 9% USD 15/10/2027	7,000	6,866	0.05
Enterprise Products Operating LLC 3.3% USD 15/02/2053	11,000	7,465	0.05
Enterprise Products Operating LLC FRN 7.858% USD 16/08/2077	188,000	180,268	1.26
Genesis Energy LP / Genesis Energy Finance Corp 8.875% USD 15/04/2030	7,000	7,027	0.05
Kinder Morgan Inc 1.75% USD 15/11/2026	87,000	76,234	0.53
Kinder Morgan Inc 4.8% USD 01/02/2033	30,000	27,821	0.19
Kinder Morgan Inc 5.2% USD 01/06/2033	22,000	20,965	0.15
Kinder Morgan Inc 5.45% USD 01/08/2052	36,000	32,186	0.23
Kinder Morgan Inc 7.8% USD 01/08/2031	63,000	70,207	0.49
MPLX LP 1.75% USD 01/03/2026	14,000	12,539	0.09
MPLX LP 4.95% USD 14/03/2052	161,000	133,924	0.94
MPLX LP 5% USD 01/03/2033	13,000	12,202	0.09
MPLX LP 5.65% USD 01/03/2053	5,000	4,605	0.03
ONEOK Inc 6.1% USD 15/11/2032	12,000	12,068	0.08
ONEOK Inc 6.35% USD 15/01/2031	64,000	65,533	0.46
Sabine Pass Liquefaction LLC 4.5% USD 15/05/2030	9,000	8,431	0.06
Sabine Pass Liquefaction LLC 144A 5.9% USD 15/09/2037	67,000	67,053	0.47
Williams Cos Inc/The 2.6% USD 15/03/2031	22,000	17,868	0.12
Williams Cos Inc/The 3.5% USD 15/11/2030	16,000	14,026	0.10
Williams Cos Inc/The 5.65% USD 15/03/2033	64,000	63,797	0.45
		893,257	6.25
<b>FINANCIAL</b>			
Air Lease Corp 5.3% USD 01/02/2028	10,000	9,728	0.07
Air Lease Corp 5.85% USD 15/12/2027	23,000	22,936	0.16
Alexandria Real Estate Equities Inc 4.75% USD 15/04/2035	3,000	2,848	0.02
Alexandria Real Estate Equities Inc 4.85% USD 15/04/2049	45,000	39,406	0.28
Alexandria Real Estate Equities Inc 5.15% USD 15/04/2053	9,000	8,390	0.06
American Equity Investment Life Holding Co 5% USD 15/06/2027	14,000	13,745	0.10
American Express Co 2.55% USD 04/03/2027	9,000	8,148	0.06
American Express Co FRN 4.42% USD 03/08/2033	22,000	20,561	0.14
American Tower Corp 2.7% USD 15/04/2031	26,000	21,072	0.15
American Tower Corp 3.1% USD 15/06/2050	22,000	13,687	0.10
American Tower Corp 3.55% USD 15/07/2027	72,000	66,602	0.47
Arthur J Gallagher & Co 5.5% USD 02/03/2033	14,000	13,959	0.10
Arthur J Gallagher & Co 5.75% USD 02/03/2053	24,000	23,716	0.17
Athene Global Funding 144A 1.45% USD 08/01/2026	13,000	11,418	0.08
Athene Global Funding 144A 2.5% USD 14/01/2025	15,000	14,018	0.10
Athene Holding Ltd 3.45% USD 15/05/2052	56,000	35,686	0.25
Athene Holding Ltd 4.125% USD 12/01/2028	79,000	73,549	0.51
Bank of America Corp FRN 2.482% USD 21/09/2036	21,000	15,739	0.11
Bank of America Corp FRN 2.687% USD 22/04/2032	28,000	22,775	0.16
Bank of America Corp FRN 2.972% USD 04/02/2033	9,000	7,381	0.05
Bank of America Corp FRN 3.846% USD 08/03/2037	18,000	15,193	0.11
Bank of America Corp FRN 4.33% USD 15/03/2050	47,000	39,690	0.28

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<b>FINANCIAL (continued)</b>			
Bank of America Corp FRN 4.376% USD 27/04/2028	20,000	19,120	0.13
Bank of America Corp FRN 4.571% USD 27/04/2033	16,000	14,923	0.10
Bank of America Corp FRN 4.948% USD 22/07/2028	14,000	13,708	0.10
Bank of America Corp FRN 5.015% USD 22/07/2033	20,000	19,266	0.13
Bank of America Corp FRN 5.625% USD 04/02/2028	52,000	51,710	0.36
Bank of America Corp FRN 6.1% USD Perpetual	30,000	29,764	0.21
Bank of America Corp FRN 6.125% USD Perpetual	33,000	32,456	0.23
Bank of New York Mellon Corp/The FRN 4.543% USD 01/02/2029	20,000	19,421	0.14
Bank of New York Mellon Corp/The FRN 4.706% USD 01/02/2034	13,000	12,495	0.09
Bank of New York Mellon Corp/The FRN 5.834% USD 25/10/2033	12,000	12,494	0.09
Berkshire Hathaway Finance Corp 2.85% USD 15/10/2050	13,000	8,803	0.06
Blackstone Private Credit Fund 1.75% USD 15/09/2024	20,000	18,630	0.13
Blackstone Private Credit Fund 144A 7.05% USD 29/09/2025	9,000	9,031	0.06
Boston Properties LP 2.45% USD 01/10/2033	10,000	7,314	0.05
Boston Properties LP 2.55% USD 01/04/2032	10,000	7,665	0.05
Boston Properties LP 2.9% USD 15/03/2030	10,000	8,228	0.06
Boston Properties LP 3.25% USD 30/01/2031	5,000	4,175	0.03
Brighthouse Financial Global Funding 144A 1.2% USD 15/12/2023	15,000	14,497	0.10
Brighthouse Financial Inc 4.7% USD 22/06/2047	23,000	17,864	0.12
Brixmor Operating Partnership LP 4.125% USD 15/05/2029	21,000	18,936	0.13
Cboe Global Markets Inc 3% USD 16/03/2032	23,000	19,470	0.14
Charles Schwab Corp/The 2.9% USD 03/03/2032	8,000	6,787	0.05
Charles Schwab Corp/The FRN 5% USD Perpetual	9,000	8,469	0.06
Charles Schwab Corp/The FRN 5.373% USD 03/03/2027	67,000	66,860	0.47
Citigroup Inc FRN 2.52% USD 03/11/2032	8,000	6,331	0.04
Citigroup Inc FRN 2.561% USD 01/05/2032	17,000	13,642	0.10
Citigroup Inc FRN 2.572% USD 03/06/2031	85,000	69,756	0.49
Citigroup Inc FRN 2.904% USD 03/11/2042	13,000	9,038	0.06
Citigroup Inc FRN 3.106% USD 08/04/2026	15,000	14,244	0.10
Citigroup Inc FRN 3.785% USD 17/03/2033	20,000	17,399	0.12
Citigroup Inc FRN 4.91% USD 24/05/2033	138,000	131,323	0.92
Citigroup Inc FRN 5.241% USD 25/01/2026	9,000	8,930	0.06
Citizens Financial Group Inc 2.5% USD 06/02/2030	62,000	51,360	0.36
Citizens Financial Group Inc FRN 5.641% USD 21/05/2037	14,000	13,140	0.09
CNA Financial Corp 3.9% USD 01/05/2029	51,000	46,843	0.33
Corebridge Financial Inc 144A FRN 6.875% USD 15/12/2052	17,000	16,765	0.12
Crown Castle Inc 2.5% USD 15/07/2031	9,000	7,261	0.05
Essential Properties LP 2.95% USD 15/07/2031	43,000	32,086	0.22
Extra Space Storage LP 2.55% USD 01/06/2031	8,000	6,359	0.04
Extra Space Storage LP 3.9% USD 01/04/2029	8,000	7,256	0.05
F&G Global Funding 144A 2% USD 20/09/2028	77,000	63,901	0.45
Fifth Third Bancorp FRN 4.337% USD 25/04/2033	9,000	8,257	0.06
Fifth Third Bancorp FRN 4.772% USD 28/07/2030	70,000	67,282	0.47
Fifth Third Bancorp FRN 6.361% USD 27/10/2028	13,000	13,430	0.09
First American Financial Corp 2.4% USD 15/08/2031	13,000	9,721	0.07
FS KKR Capital Corp 1.65% USD 12/10/2024	40,000	37,005	0.26
Global Atlantic Fin Co 144A 3.125% USD 15/06/2031	8,000	6,190	0.04
Goldman Sachs Group Inc/The FRN 1.093% USD 09/12/2026	15,000	13,202	0.09
Goldman Sachs Group Inc/The FRN 1.948% USD 21/10/2027	13,000	11,400	0.08
Goldman Sachs Group Inc/The FRN 1.992% USD 27/01/2032	14,000	10,787	0.08
Goldman Sachs Group Inc/The FRN 2.383% USD 21/07/2032	13,000	10,204	0.07
Goldman Sachs Group Inc/The FRN 2.615% USD 22/04/2032	41,000	32,985	0.23
Goldman Sachs Group Inc/The FRN 3.21% USD 22/04/2042	58,000	42,226	0.30
Goldman Sachs Group Inc/The FRN 3.615% USD 15/03/2028	22,000	20,443	0.14
Goldman Sachs Group Inc/The FRN 4.482% USD 23/08/2028	12,000	11,505	0.08
Goldman Sachs Group Inc/The FRN 5.163% USD 09/12/2026	34,000	33,388	0.23
Goldman Sachs Group Inc/The FRN 5.239% USD 24/01/2025	14,000	13,982	0.10
Goldman Sachs Group Inc/The FRN 5.457% USD 21/10/2027	34,000	33,439	0.23
Goldman Sachs Group Inc/The 6.75% USD 01/10/2037	49,000	52,374	0.37
Healthcare Realty Holdings LP 2% USD 15/03/2031	11,000	8,388	0.06
Healthpeak Properties Interim Inc 3.25% USD 15/07/2026	19,000	17,801	0.12



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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>FINANCIAL (continued)</b>			
Huntington Bancshares Inc/OH FRN 2.487% USD 15/08/2036	13,000	9,574	0.07
Huntington Bancshares Inc/OH FRN 4.443% USD 04/08/2028	9,000	8,615	0.06
Intercontinental Exchange Inc 4% USD 15/09/2027	14,000	13,570	0.09
Intercontinental Exchange Inc 4.35% USD 15/06/2029	11,000	10,617	0.07
Intercontinental Exchange Inc 4.6% USD 15/03/2033	9,000	8,584	0.06
Intercontinental Exchange Inc 4.95% USD 15/06/2052	13,000	12,326	0.09
Intercontinental Exchange Inc 5.2% USD 15/06/2062	9,000	8,869	0.06
Jackson Financial Inc 5.17% USD 08/06/2027	8,000	7,921	0.05
JPMorgan Chase & Co FRN 2.58% USD 22/04/2032	65,000	52,729	0.37
JPMorgan Chase & Co FRN 4.323% USD 26/04/2028	20,000	19,144	0.13
JPMorgan Chase & Co FRN 4.586% USD 26/04/2033	12,000	11,237	0.08
JPMorgan Chase & Co FRN 4.851% USD 25/07/2028	14,000	13,661	0.10
JPMorgan Chase & Co FRN 4.912% USD 25/07/2033	139,000	133,141	0.93
JPMorgan Chase & Co FRN 5.717% USD 14/09/2033	68,000	67,847	0.47
JPMorgan Chase & Co FRN 5.864% USD 15/05/2047	30,000	25,737	0.18
KeyBank NA/Cleveland OH 3.9% USD 13/04/2029	400,000	360,450	2.52
Kimco Realty OP LLC 1.9% USD 01/03/2028	20,000	16,888	0.12
Kite Realty Group Trust 4.75% USD 15/09/2030	44,000	39,491	0.28
Life Storage LP 2.4% USD 15/10/2031	12,000	9,519	0.07
Life Storage LP 4% USD 15/06/2029	75,000	68,510	0.48
Lincoln National Corp FRN 9.25% USD Perpetual	17,000	18,577	0.13
LXP Industrial Trust 2.375% USD 01/10/2031	9,000	6,842	0.05
M&T Bank Corp FRN 5.053% USD 27/01/2034	17,000	16,246	0.11
Manufacturers & Traders Trust Co 4.7% USD 27/01/2028	22,000	21,372	0.15
Marsh & McLennan Cos Inc 6.25% USD 01/11/2052	6,000	6,697	0.05
Massachusetts Mutual Life Insurance Co 144A 5.672% USD 01/12/2052	9,000	9,096	0.06
Mastercard Inc 2% USD 18/11/2031	178,000	143,815	1.01
MetLife Inc FRN 3.85% USD Perpetual	14,000	13,110	0.09
Morgan Stanley FRN 2.239% USD 21/07/2032	110,000	85,773	0.60
Morgan Stanley FRN 2.511% USD 20/10/2032	9,000	7,149	0.05
Morgan Stanley FRN 3.217% USD 22/04/2042	118,000	88,125	0.62
Morgan Stanley FRN 3.772% USD 24/01/2029	49,000	45,258	0.32
Morgan Stanley 3.95% USD 23/04/2027	108,000	102,071	0.71
Morgan Stanley FRN 5.123% USD 01/02/2029	13,000	12,760	0.09
Morgan Stanley FRN 5.948% USD 19/01/2038	10,000	9,763	0.07
National Australia Bank Ltd 144A 6.429% USD 12/01/2033	20,000	20,239	0.14
National Retail Properties Inc 3.5% USD 15/04/2051	14,000	9,686	0.07
National Retail Properties Inc 4.3% USD 15/10/2028	33,000	30,853	0.22
New York Life Global Funding 144A 4.55% USD 28/01/2033	23,000	22,157	0.15
Pacific Life Global Funding II 144A FRN 4.946% USD 04/06/2026	45,000	43,847	0.31
Pacific Life Global Funding II 144A FRN 5.276% USD 30/03/2025	28,000	27,953	0.20
Piedmont Operating Partnership LP 3.15% USD 15/08/2030	44,000	33,723	0.24
PNC Financial Services Group Inc/The FRN 4.626% USD 06/06/2033	24,000	22,329	0.16
PNC Financial Services Group Inc/The FRN 5.068% USD 24/01/2034	20,000	19,380	0.14
PNC Financial Services Group Inc/The FRN 6.037% USD 28/10/2033	63,000	65,434	0.46
PNC Financial Services Group Inc/The FRN 6.2% USD Perpetual	21,000	20,528	0.14
PNC Financial Services Group Inc/The FRN 6.25% USD Perpetual	28,000	26,915	0.19
Prologis LP 4.625% USD 15/01/2033	22,000	21,314	0.15
Prudential Financial Inc FRN 6% USD 01/09/2052	15,000	14,483	0.10
Raymond James Financial Inc 3.75% USD 01/04/2051	9,000	6,770	0.05
Realty Income Corp 2.2% USD 15/06/2028	37,000	31,977	0.22
Realty Income Corp 2.85% USD 15/12/2032	81,000	66,517	0.46
Realty Income Corp 3.25% USD 15/01/2031	13,000	11,332	0.08
Realty Income Corp 4.85% USD 15/03/2030	6,000	5,819	0.04
Realty Income Corp 5.625% USD 13/10/2032	11,000	11,210	0.08
Regency Centers LP 4.65% USD 15/03/2049	16,000	13,214	0.09
Royal Bank of Canada 5% USD 01/02/2033	29,000	28,341	0.20
State Street Corp FRN 4.821% USD 26/01/2034	8,000	7,714	0.05
State Street Corp FRN 5.751% USD 04/11/2026	13,000	13,194	0.09
State Street Corp FRN 5.82% USD 04/11/2028	26,000	26,648	0.19
SVB Financial Group 2.1% USD 15/05/2028	8,000	6,726	0.05

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Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>FINANCIAL (continued)</b>			
Synchrony Financial 7.25% USD 02/02/2033	40,000	38,525	0.27
Truist Financial Corp FRN 4.123% USD 06/06/2028	13,000	12,438	0.09
Truist Financial Corp FRN 4.873% USD 26/01/2029	19,000	18,684	0.13
Truist Financial Corp FRN 4.916% USD 28/07/2033	30,000	28,332	0.20
Truist Financial Corp FRN 4.95% USD Perpetual	14,000	13,631	0.09
Truist Financial Corp FRN 6.123% USD 28/10/2033	62,000	65,048	0.45
Credit Suisse AG 7.95% USD 09/01/2025^^	250,000	252,568	1.77
UDR Inc 3% USD 15/08/2031	12,000	10,126	0.07
US Bancorp FRN 2.491% USD 03/11/2036	114,000	87,648	0.61
US Bancorp FRN 4.548% USD 22/07/2028	15,000	14,633	0.10
US Bancorp FRN 4.839% USD 01/02/2034	35,000	33,505	0.23
US Bancorp FRN 4.967% USD 22/07/2033	12,000	11,438	0.08
US Bancorp FRN 5.85% USD 21/10/2033	19,000	19,597	0.14
Wells Fargo & Co FRN 4.611% USD 25/04/2053	14,000	12,153	0.08
Wells Fargo & Co FRN 4.808% USD 25/07/2028	8,000	7,797	0.05
Wells Fargo & Co FRN 4.897% USD 25/07/2033	8,000	7,630	0.05
		4,639,116	32.46
<b>GOVERNMENT</b>			
California Health Facilities Financing Authority 4.19% USD 01/06/2037	50,000	45,881	0.32
California Health Facilities Financing Authority 4.353% USD 01/06/2041	35,000	31,756	0.22
California State University 2.719% USD 01/11/2052	40,000	27,890	0.19
California State University 2.939% USD 01/11/2052	65,000	46,773	0.33
United States Treasury Note/Bond 3.5% USD 15/02/2033	930,100	898,055	6.28
United States Treasury Note/Bond 3.875% USD 15/02/2043	7,000	6,754	0.05
United States Treasury Note/Bond 4% USD 15/02/2026	377,600	372,334	2.60
United States Treasury Note/Bond 4% USD 29/02/2028	318,400	315,913	2.21
United States Treasury Note/Bond 4% USD 28/02/2030	1,000	996	0.01
United States Treasury Note/Bond 4% USD 15/11/2052	332,100	336,822	2.36
United States Treasury Note/Bond 4.625% USD 28/02/2025	720,500	718,220	5.03
		2,801,394	19.60
<b>INDUSTRIAL</b>			
Acuity Brands Lighting Inc 2.15% USD 15/12/2030	22,000	17,266	0.12
Berry Global Inc 1.65% USD 15/01/2027	21,000	18,045	0.13
Berry Global Inc 144A 4.875% USD 15/07/2026	63,000	60,092	0.42
CSX Corp 4.5% USD 15/11/2052	21,000	18,240	0.13
CSX Corp 6.15% USD 01/05/2037	48,000	50,759	0.35
Penske Truck Leasing Co Lp / PTL Finance Corp 144A 5.7% USD 01/02/2028	13,000	13,015	0.09
Regal Rexnord Corp 144A 6.05% USD 15/04/2028	26,000	25,522	0.18
Regal Rexnord Corp 144A 6.3% USD 15/02/2030	11,000	10,798	0.07
Regal Rexnord Corp 144A 6.4% USD 15/04/2033	111,000	109,458	0.77
Ryder System Inc 4.3% USD 15/06/2027	7,000	6,715	0.05
Trimble Inc 6.1% USD 15/03/2033	13,971	13,961	0.10
Union Pacific Corp 4.5% USD 20/01/2033	22,000	21,187	0.15
Union Pacific Corp 4.95% USD 09/09/2052	92,000	88,655	0.62
Union Pacific Corp 5.15% USD 20/01/2063	22,000	21,206	0.15
United Parcel Service Inc 4.875% USD 03/03/2033	94,000	93,344	0.65
United Parcel Service Inc 5.05% USD 03/03/2053	150,000	148,232	1.04
Vontier Corp 2.4% USD 01/04/2028	20,000	16,387	0.11
Vontier Corp 2.95% USD 01/04/2031	54,000	41,188	0.29
		774,070	5.42
<b>TECHNOLOGY</b>			
Apple Inc 2.55% USD 20/08/2060	56,000	34,819	0.24
Apple Inc 2.65% USD 11/05/2050	20,000	13,397	0.09
Apple Inc 2.8% USD 08/02/2061	42,000	26,920	0.19
Apple Inc 3.35% USD 08/08/2032	20,000	18,006	0.13
Apple Inc 3.85% USD 04/08/2046	52,000	44,046	0.31
Apple Inc 3.95% USD 08/08/2052	21,000	17,898	0.13
Apple Inc 4.1% USD 08/08/2062	22,000	18,699	0.13
Broadcom Inc 144A 2.45% USD 15/02/2031	10,000	7,926	0.06

## Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TECHNOLOGY (continued)</b>			
Broadcom Inc 144A 3.187% USD 15/11/2036	10,000	7,235	0.05
Broadcom Inc 144A 3.469% USD 15/04/2034	20,000	15,857	0.11
Broadcom Inc 4.3% USD 15/11/2032	21,000	18,633	0.13
DXC Technology Co 2.375% USD 15/09/2028	20,000	16,754	0.12
Entegris Escrow Corp 144A 5.95% USD 15/06/2030	9,000	8,396	0.06
Leidos Inc 2.3% USD 15/02/2031	22,000	17,206	0.12
Oracle Corp 3.6% USD 01/04/2050	93,000	63,089	0.44
Oracle Corp 3.85% USD 01/04/2060	22,000	14,695	0.10
Oracle Corp 4.9% USD 06/02/2033	22,000	20,780	0.15
Oracle Corp 5.55% USD 06/02/2053	12,000	10,984	0.08
Oracle Corp 6.25% USD 09/11/2032	80,000	83,379	0.58
Oracle Corp 6.9% USD 09/11/2052	97,000	104,904	0.73
Salesforce Inc 2.9% USD 15/07/2051	26,000	17,434	0.12
		581,057	4.07
<b>UTILITIES</b>			
CenterPoint Energy Houston Electric LLC 4.45% USD 01/10/2032	22,000	21,157	0.15
Consolidated Edison Co of New York Inc 3% USD 01/12/2060	12,000	7,393	0.05
Dominion Energy Inc 5.375% USD 15/11/2032	43,000	42,213	0.30
NextEra Energy Capital Holdings Inc 4.625% USD 15/07/2027	21,000	20,442	0.14
NextEra Energy Capital Holdings Inc 6.051% USD 01/03/2025	14,000	14,093	0.10
NSTAR Electric Co 4.55% USD 01/06/2052	7,000	6,327	0.04
		111,625	0.78
<b>TOTAL BONDS</b>		<b>13,868,834</b>	<b>97.04</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>13,868,834</b>	<b>97.04</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>CONSUMER, CYCLICAL</b>			
United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026*	33,734	31,196	0.22
<b>TOTAL BONDS</b>		<b>31,196</b>	<b>0.22</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>31,196</b>	<b>0.22</b>
<b>OPEN-ENDED FUNDS</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,292,541	1,292,541	9.05
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>1,292,541</b>	<b>9.05</b>
<b>Total Investments</b>		<b>15,192,571</b>	<b>106.31</b>

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

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Asia Asset Allocation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	397,300	4,380,688	2.22
Baidu Inc	103,550	1,778,925	0.90
China Mengniu Dairy Co Ltd	258,000	1,134,776	0.57
China Resources Land Ltd	96,000	426,217	0.22
Geely Automobile Holdings Ltd	347,000	449,580	0.23
Innovent Biologics Inc 144A	224,500	1,088,247	0.55
JD.com Inc	94,011	2,080,943	1.05
Li Ning Co Ltd	124,000	1,054,854	0.53
Meituan 144A	129,000	2,235,861	1.13
Microport Scientific Corp	319,200	901,744	0.46
NetEase Inc	132,000	2,038,136	1.03
PDD Holdings Inc ADR	15,604	1,342,022	0.68
Shenzhen International Group Holdings Ltd	51,800	565,380	0.29
Sino Biopharmaceutical Ltd	1,313,000	678,285	0.34
Sunny Optical Technology Group Co Ltd	42,900	487,505	0.25
Tencent Holdings Ltd	146,300	6,407,769	3.24
Towngas Smart Energy Co Ltd	1,052,000	530,722	0.27
		27,581,654	13.96
<b>CHINA</b>			
BYD Co Ltd - H Shares	37,000	995,997	0.51
China Life Insurance Co Ltd - H Shares	339,000	573,960	0.29
China Merchants Bank Co Ltd - H Shares	279,000	1,515,044	0.77
China Southern Airlines Co Ltd - H Shares	554,000	404,056	0.21
China Tourism Group Duty Free Corp Ltd - H Shares 144A	37,500	947,350	0.48
CITIC Securities Co Ltd - H Shares	241,000	510,583	0.26
Eve Energy Co Ltd - A Shares	24,600	257,013	0.13
Jiangsu Hengrui Medicine Co Ltd - A Shares	127,482	796,900	0.40
Ping An Insurance Group Co of China Ltd - H Shares	208,500	1,416,425	0.72
Postal Savings Bank of China Co Ltd - H Shares 144A	342,000	205,648	0.10
SF Holding Co Ltd - A Shares	77,300	599,192	0.30
Shandong Weigao Group Medical Polymer Co Ltd - H Shares	457,200	738,554	0.37
Shanghai International Airport Co Ltd - A Shares	85,100	717,320	0.36
Shenzhen Inovance Technology Co Ltd - A Shares	61,600	648,978	0.33
Zhuzhou CRRC Times Electric Co Ltd - H Shares	183,100	833,330	0.42
		11,160,350	5.65
<b>HONG KONG</b>			
AIA Group Ltd	322,200	3,416,143	1.73
BOC Hong Kong Holdings Ltd	160,500	541,848	0.27
China Resources Beer Holdings Co Ltd	206,000	1,522,130	0.77
Hong Kong Exchanges & Clearing Ltd	56,600	2,269,185	1.15
Link REIT	103,500	680,702	0.35
Link REIT Rights 23/03/2023	20,700	19,580	0.01
MTR Corp Ltd	209,000	1,053,717	0.53
		9,503,305	4.81
<b>INDIA</b>			
Bajaj Finance Ltd	8,284	612,175	0.31
Bharti Airtel Ltd	113,942	1,027,569	0.52
Cholamandalam Investment and Finance Co Ltd	38,150	348,631	0.18
Eicher Motors Ltd	6,511	244,463	0.12
HCL Technologies Ltd	22,183	290,881	0.15
HDFC Bank Ltd	36,410	705,583	0.36
Hindustan Unilever Ltd	22,807	677,830	0.34
ICICI Bank Ltd	169,458	1,751,156	0.89
Indian Hotels Co Ltd	44,983	168,848	0.08
Indraprastha Gas Ltd	39,324	208,625	0.11

## Invesco Asia Asset Allocation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDIA (continued)</b>			
Infosys Ltd	50,399	909,581	0.46
Larsen & Toubro Ltd	17,162	437,611	0.22
Mahindra & Mahindra Ltd	38,898	600,015	0.30
Maruti Suzuki India Ltd	3,591	375,506	0.19
PI Industries Ltd	4,198	157,103	0.08
Reliance Industries Ltd	30,000	841,510	0.43
State Bank of India	65,191	411,843	0.21
Sun Pharmaceutical Industries Ltd	22,639	262,060	0.13
Tata Consultancy Services Ltd	14,727	592,710	0.30
Tata Consumer Products Ltd	37,716	325,628	0.16
Tata Motors Ltd	32,059	163,170	0.08
Tata Steel Ltd	220,559	277,608	0.14
Timken India Ltd	14,732	528,377	0.27
Titan Co Ltd	13,497	386,865	0.20
Tube Investments of India Ltd	10,227	344,044	0.17
UltraTech Cement Ltd	4,185	367,508	0.19
		13,016,900	6.59
<b>INDONESIA</b>			
Bank Central Asia Tbk PT	2,233,400	1,279,628	0.65
Bank Rakyat Indonesia Persero Tbk PT	3,123,500	957,532	0.48
		2,237,160	1.13
<b>MALAYSIA</b>			
Hong Leong Bank Bhd	70,100	319,295	0.16
Public Bank Bhd	359,100	330,091	0.17
TIME dotCom Bhd	373,000	443,027	0.22
		1,092,413	0.55
<b>PHILIPPINES</b>			
BDO Unibank Inc	388,252	870,147	0.44
SM Prime Holdings Inc	470,300	289,530	0.15
		1,159,677	0.59
<b>SINGAPORE</b>			
DBS Group Holdings Ltd	59,800	1,515,731	0.77
SATS Ltd	182,100	382,779	0.19
United Overseas Bank Ltd	48,100	1,067,246	0.54
		2,965,756	1.50
<b>SOUTH KOREA</b>			
BGF retail Co Ltd	5,315	725,603	0.37
DB Insurance Co Ltd	13,375	776,271	0.39
Hyundai Marine & Fire Insurance Co Ltd	27,833	740,916	0.37
KB Financial Group Inc	11,134	431,224	0.22
Korea Gas Corp	10,893	231,114	0.12
NAVER Corp	3,705	583,084	0.29
POSCO Holdings Inc	1,190	286,203	0.14
Samsung Electro-Mechanics Co Ltd	6,894	750,486	0.38
Samsung Electronics Co Ltd	110,397	5,059,949	2.56
Samsung Engineering Co Ltd	39,657	785,947	0.40
Samsung SDI Co Ltd	1,871	984,811	0.50
Shinhan Financial Group Co Ltd	19,448	571,352	0.29
SK Hynix Inc	12,480	842,689	0.43
		12,769,649	6.46
<b>TAIWAN</b>			
Delta Electronics Inc	101,000	950,516	0.48
Hon Hai Precision Industry Co Ltd	341,000	1,133,142	0.57
Largan Precision Co Ltd	7,000	508,295	0.26
MediaTek Inc	41,000	974,220	0.49
Mega Financial Holding Co Ltd	409,850	448,260	0.23
Merida Industry Co Ltd	81,000	479,176	0.24

## Invesco Asia Asset Allocation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TAIWAN (continued)</b>			
Nan Ya Plastics Corp	292,000	724,981	0.37
Nanya Technology Corp	258,000	494,925	0.25
Nien Made Enterprise Co Ltd	58,000	621,983	0.31
President Chain Store Corp	58,000	508,722	0.26
Taiwan Semiconductor Manufacturing Co Ltd	512,000	8,603,491	4.35
Unimicron Technology Corp	139,000	585,069	0.30
Vanguard International Semiconductor Corp	161,000	489,560	0.25
Win Semiconductors Corp	105,000	586,693	0.30
		17,109,033	8.66
<b>THAILAND</b>			
Bangkok Bank PCL NVDR	235,500	1,091,166	0.55
Central Pattana PCL NVDR	657,000	1,310,608	0.67
		2,401,774	1.22
<b>UNITED STATES</b>			
Yum China Holdings Inc	4,500	264,284	0.13
<b>TOTAL EQUITIES</b>		<b>101,261,955</b>	<b>51.25</b>
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Macquarie Bank Ltd 3.624% USD 03/06/2030	1,750,000	1,477,573	0.75
Newcastle Coal Infrastructure Group Pty Ltd 4.4% USD 29/09/2027	1,500,000	1,363,472	0.69
		2,841,045	1.44
<b>BERMUDA</b>			
China Oil & Gas Group Ltd 4.7% USD 30/06/2026	1,000,000	893,300	0.45
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 3.4% USD 06/12/2027	500,000	459,487	0.23
Baidu Inc 1.72% USD 09/04/2026	800,000	716,301	0.36
Chindata Group Holdings Ltd 10.5% USD 23/02/2026	450,000	444,375	0.22
CK Hutchison International 19 II Ltd 3.375% USD 06/09/2049	1,000,000	733,712	0.37
CK Hutchison International 20 Ltd 2.5% USD 08/05/2030	1,000,000	853,558	0.43
Country Garden Holdings Co Ltd 3.125% USD 22/10/2025	500,000	318,750	0.16
ENN Energy Holdings Ltd 2.625% USD 17/09/2030	1,800,000	1,474,922	0.75
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	1,300,000	1,236,625	0.63
Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024	500,000	453,125	0.23
Hongkong Land Finance Cayman Islands Co Ltd/The 2.875% USD 27/05/2030	2,000,000	1,730,130	0.88
Meituan 3.05% USD 28/10/2030	1,500,000	1,152,835	0.58
Redsun Properties Group Ltd 9.5% USD 20/09/2023	500,000	82,500	0.04
Tencent Holdings Ltd 3.975% USD 11/04/2029	1,000,000	918,825	0.47
Weibo Corp 3.375% USD 08/07/2030	1,800,000	1,442,755	0.73
Yuzhou Group Holdings Co Ltd 7.7% USD 20/02/2025	1,000,000	136,721	0.07
Zhongsheng Group Holdings Ltd 3% USD 13/01/2026	650,000	589,063	0.30
		12,743,684	6.45
<b>CHINA</b>			
Chengdu Communications Investment Group Co Ltd 4.75% USD 13/12/2027	1,000,000	940,259	0.48
Export-Import Bank of China/The 3.625% USD 31/07/2024	500,000	488,840	0.25
Guoren Property & Casualty Insurance Co Ltd 3.35% USD 01/06/2026	1,050,000	914,999	0.46
		2,344,098	1.19
<b>HONG KONG</b>			
AIA Group Ltd 3.2% USD 16/09/2040	2,000,000	1,503,801	0.76
AIA Group Ltd 4.5% USD 16/03/2046	973,000	866,207	0.44
Airport Authority FRN 2.1% USD Perpetual	650,000	587,608	0.30
CMB International Leasing Management Ltd 2% USD 04/02/2026	950,000	852,977	0.43
CMB International Leasing Management Ltd 2.75% USD 12/08/2030	700,000	574,400	0.29
CNAC HK Finbridge Co Ltd 3% USD 22/09/2030	1,000,000	828,615	0.42
Far East Horizon Ltd 4.25% USD 26/10/2026	1,000,000	874,644	0.44
ICBCIL Finance Co Ltd 1.75% USD 25/08/2025	1,300,000	1,187,905	0.60

## Invesco Asia Asset Allocation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>HONG KONG (continued)</b>			
Lenovo Group Ltd 6.536% USD 27/07/2032	500,000	487,709	0.25
Shanghai Commercial Bank Ltd FRN 6.375% USD 28/02/2033	1,250,000	1,255,496	0.64
Vanke Real Estate Hong Kong Co Ltd 3.975% USD 09/11/2027	600,000	540,000	0.27
		9,559,362	4.84
<b>INDIA</b>			
Export-Import Bank of India 3.25% USD 15/01/2030	2,000,000	1,732,518	0.88
Power Finance Corp Ltd 3.95% USD 23/04/2030	1,500,000	1,294,193	0.65
Reliance Industries Ltd 3.625% USD 12/01/2052	1,500,000	1,040,854	0.53
		4,067,565	2.06
<b>INDONESIA</b>			
Freeport Indonesia PT 5.315% USD 14/04/2032	500,000	459,463	0.23
Hutama Karya Persero PT 3.75% USD 11/05/2030	2,000,000	1,797,600	0.91
Indofood CBP Sukses Makmur Tbk PT 4.745% USD 09/06/2051	350,000	258,029	0.13
Indonesia Government International Bond 3.55% USD 31/03/2032	1,500,000	1,349,120	0.68
Indonesia Government International Bond 4.2% USD 15/10/2050	1,300,000	1,090,047	0.55
Pertamina Persero PT 3.1% USD 27/08/2030	1,000,000	860,018	0.44
Perusahaan Penerbit SBSN Indonesia III 2.3% USD 23/06/2025	1,000,000	942,544	0.48
Perusahaan Penerbit SBSN Indonesia III 4.45% USD 20/02/2029	1,000,000	979,644	0.50
		7,736,465	3.92
<b>JAPAN</b>			
Nippon Life Insurance Co FRN 2.75% USD 21/01/2051	1,000,000	822,289	0.41
Nippon Life Insurance Co FRN 3.4% USD 23/01/2050	450,000	392,680	0.20
		1,214,969	0.61
<b>MALAYSIA</b>			
Axiata Spv5 Labuan Ltd 3.064% USD 19/08/2050	1,500,000	1,038,172	0.53
MISC Capital Two Labuan Ltd 3.75% USD 06/04/2027	1,050,000	972,263	0.49
		2,010,435	1.02
<b>NEW ZEALAND</b>			
ASB Bank Ltd FRN 5.284% USD 17/06/2032	1,275,000	1,217,442	0.62
<b>PHILIPPINES</b>			
Philippine Government International Bond 3% USD 01/02/2028	1,000,000	920,206	0.47
Philippine Government International Bond 3.75% USD 14/01/2029	1,000,000	938,372	0.47
Philippine Government International Bond 3.95% USD 20/01/2040	1,500,000	1,252,501	0.63
PLDT Inc 2.5% USD 23/01/2031	1,000,000	804,750	0.41
Rizal Commercial Banking Corp 3% USD 11/09/2024	1,300,000	1,240,890	0.63
		5,156,719	2.61
<b>SINGAPORE</b>			
BOC Aviation Ltd 3.25% USD 29/04/2025	1,300,000	1,239,472	0.63
Oversea-Chinese Banking Corp Ltd FRN 1.832% USD 10/09/2030	750,000	680,453	0.34
PSA Treasury Pte Ltd 2.5% USD 12/04/2026	1,500,000	1,389,172	0.70
United Overseas Bank Ltd FRN 3.863% USD 07/10/2032	900,000	842,262	0.43
		4,151,359	2.10
<b>SOUTH KOREA</b>			
Export-Import Bank of Korea 2.125% USD 18/01/2032	1,500,000	1,213,736	0.61
GS Caltex Corp 1.625% USD 27/07/2025	1,000,000	902,046	0.46
Kookmin Bank FRN 4.35% USD Perpetual	1,150,000	1,106,601	0.56
KT Corp 1% USD 01/09/2025	1,800,000	1,612,251	0.81
SK Hynix Inc 1.5% USD 19/01/2026	1,350,000	1,182,247	0.60
		6,016,881	3.04
<b>THAILAND</b>			
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	1,900,000	1,537,048	0.78
Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034	1,000,000	845,040	0.43
Thaioil Treasury Center Co Ltd 2.5% USD 18/06/2030	1,000,000	794,730	0.40
		3,176,818	1.61

## Invesco Asia Asset Allocation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED KINGDOM</b>			
BOCOM International Blossom Ltd 1.75% USD 28/06/2026	1,550,000	1,374,879	0.70
China Cinda 2020 I Management Ltd 3.25% USD 28/01/2027	1,000,000	910,600	0.46
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	800,000	608,000	0.31
CICC Hong Kong Finance 2016 MTN Ltd 2% USD 26/01/2026	2,000,000	1,816,030	0.92
ENN Clean Energy International Investment Ltd 3.375% USD 12/05/2026	1,150,000	1,031,954	0.52
Hanhui International Ltd 4% USD 19/08/2023	1,000,000	987,500	0.50
HSBC Holdings Plc FRN 1.589% USD 24/05/2027	1,800,000	1,575,150	0.80
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	2,000,000	1,467,500	0.74
Huarong Finance 2019 Co Ltd FRN 4.25% USD Perpetual	500,000	435,308	0.22
JIC Zhixin Ltd 2.125% USD 27/08/2030	850,000	700,353	0.35
SDG Finance Ltd 2.8% USD 25/08/2026	1,000,000	878,070	0.44
Shanghai Port Group BVI Development Co Ltd 3.375% USD 18/06/2029	1,350,000	1,222,297	0.62
Sinochem Offshore Capital Co Ltd 1.625% USD 29/10/2025	1,000,000	901,920	0.46
Standard Chartered Plc FRN 0.991% USD 12/01/2025	1,000,000	959,331	0.48
State Grid Overseas Investment BVI Ltd 3.5% USD 04/05/2027	500,000	475,240	0.24
Wanda Properties Global Co Ltd 11% USD 20/01/2025	1,000,000	947,557	0.48
Wharf REIC Finance BVI Ltd 2.875% USD 07/05/2030	1,000,000	855,055	0.43
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	2,000,000	1,810,810	0.92
Zhongyuan Zhicheng Co Ltd 3.2% USD 06/07/2026	1,000,000	908,469	0.46
		<b>19,866,023</b>	<b>10.05</b>
<b>UNITED STATES</b>			
CNOOC Finance 2015 USA LLC 3.5% USD 05/05/2025	1,500,000	1,444,656	0.73
United States Treasury Bill 0% USD 07/03/2023	5,000,000	4,995,669	2.53
		<b>6,440,325</b>	<b>3.26</b>
<b>TOTAL BONDS</b>		<b>89,436,490</b>	<b>45.27</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>190,698,445</b>	<b>96.52</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	6,315,000	6,315,000	3.20
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>6,315,000</b>	<b>3.20</b>
<b>Total Investments</b>		<b>197,013,445</b>	<b>99.72</b>

Interest rates shown are those prevailing at 28 February 2023.

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



## Invesco Global Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>BERMUDA</b>			
Petra Diamonds Ltd	473,875	440,354	0.03
<b>CANADA</b>			
Canadian Pacific Railway Ltd	92,836	6,772,490	0.47
<b>CAYMAN ISLANDS</b>			
Meituan 144A	16,270	265,839	0.02
Tencent Holdings Ltd	148,700	6,139,721	0.42
		6,405,560	0.44
<b>DENMARK</b>			
Royal Unibrew A/S	171,116	11,343,907	0.79
<b>FINLAND</b>			
Kone Oyj	198,418	9,685,775	0.67
<b>FRANCE</b>			
BNP Paribas SA	280,000	18,593,400	1.29
Verallia SA 144A	737,141	28,254,614	1.97
		46,848,014	3.26
<b>GERMANY</b>			
Volkswagen AG (Preferred)	25,278	3,263,137	0.23
<b>HONG KONG</b>			
AIA Group Ltd	2,207,000	22,059,108	1.53
Link REIT	1,870,600	11,597,725	0.81
Link REIT Rights 23/03/2023	374,120	333,610	0.02
		33,990,443	2.36
<b>IRELAND</b>			
Accenture Plc	1,571	394,380	0.03
<b>ITALY</b>			
Infrastrutture Wireless Italiane SpA 144A	522,481	5,445,558	0.38
Recordati Industria Chimica e Farmaceutica SpA	59,596	2,387,714	0.16
UniCredit SpA	717,000	13,970,745	0.97
		21,804,017	1.51
<b>JAPAN</b>			
Asahi Group Holdings Ltd	272,600	9,045,383	0.63
<b>NETHERLANDS</b>			
BE Semiconductor Industries NV	126,727	9,352,453	0.65
ING Groep NV	1,331,800	17,822,148	1.24
Universal Music Group NV	610,479	13,682,360	0.95
		40,856,961	2.84
<b>NEW ZEALAND</b>			
Mainfreight Ltd	16,430	693,691	0.05
<b>NORWAY</b>			
Aker BP ASA	402,051	10,308,048	0.72
<b>SOUTH KOREA</b>			
Samsung Electronics Co Ltd (Preferred)	297,695	11,335,803	0.79
<b>SWITZERLAND</b>			
Novartis AG	138,227	11,127,121	0.77
Zurich Insurance Group AG	32,433	14,644,715	1.02
		25,771,836	1.79

# Invesco Global Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TAIWAN</b>			
Taiwan Semiconductor Manufacturing Co Ltd	581,000	9,203,564	0.64
<b>UNITED KINGDOM</b>			
3i Group Plc	1,612,910	30,178,646	2.10
Ferguson Plc	67,590	9,190,589	0.64
Melrose Industries Plc	2,877,106	4,995,345	0.35
NatWest Group Plc	3,904,500	13,075,262	0.91
Next Plc	55,377	4,346,616	0.30
RELX Plc	364,060	10,408,663	0.72
Rolls-Royce Holdings Plc	2,879,857	4,824,613	0.33
Standard Chartered Plc	1,934,036	17,559,911	1.22
		94,579,645	6.57
<b>UNITED STATES</b>			
American Tower Corp	102,385	18,828,387	1.31
Broadcom Inc	36,102	19,924,564	1.38
Celanese Corp	75,936	8,405,885	0.58
Coca-Cola Co/The	286,365	16,150,196	1.12
Danaher Corp	20,621	4,821,285	0.34
Herc Holdings Inc	87,929	11,769,277	0.82
Home Depot Inc/The	27,666	7,720,319	0.54
Installed Building Products Inc	39,530	4,353,306	0.30
Intercontinental Exchange Inc	108,899	10,420,450	0.72
JPMorgan Chase & Co	78,136	10,473,586	0.73
KKR & Co Inc	240,200	12,602,374	0.88
Microsoft Corp	87,462	20,629,588	1.43
NVIDIA Corp	42,817	9,485,075	0.66
PepsiCo Inc	18,544	3,075,520	0.21
Progressive Corp/The	93,636	12,510,207	0.87
Texas Instruments Inc	47,093	7,579,736	0.53
Union Pacific Corp	77,789	15,560,677	1.08
UnitedHealth Group Inc	21,665	9,871,578	0.69
		204,182,010	14.19
<b>TOTAL EQUITIES</b>		<b>546,925,018</b>	<b>38.01</b>
<b>BONDS</b>			
<b>ANGOLA</b>			
Angolan Government International Bond 9.125% USD 26/11/2049	5,015,000	4,023,285	0.28
<b>ARGENTINA</b>			
Argentine Republic Government International Bond 0.125% EUR 09/07/2030	1,600,500	441,402	0.03
Argentine Republic Government International Bond 0.5% EUR 09/07/2029	54,564	14,931	0.00
Argentine Republic Government International Bond 0.875% EUR 09/07/2035	3,395,000	835,238	0.06
Argentine Republic Government International Bond 1% USD 09/07/2029	32,579	9,578	0.00
Argentine Republic Government International Bond 1.5% USD 09/07/2035	18,392,800	4,974,966	0.35
Provincia de Buenos Aires/Government Bonds 5.25% USD 01/09/2037	9,425,000	3,409,869	0.24
YPF SA 8.5% USD 28/07/2025	1,760,000	1,486,863	0.10
		11,172,847	0.78
<b>AZERBAIJAN</b>			
Southern Gas Corridor CJSC 6.875% USD 24/03/2026	1,840,000	1,776,569	0.12
<b>BENIN</b>			
Benin Government International Bond 4.875% EUR 19/01/2032	400,000	314,884	0.02
Benin Government International Bond 5.75% EUR 26/03/2026	1,000,000	987,810	0.07
Benin Government International Bond 6.875% EUR 19/01/2052	2,800,000	2,046,044	0.14
		3,348,738	0.23
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2025	30,000,000	5,309,227	0.37
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	14,100,000	2,387,999	0.17
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2029	15,000,000	2,429,827	0.17

## Invesco Global Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>BRAZIL (continued)</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2031	17,500,000	2,747,787	0.19
Itau Unibanco Holding SA/Cayman Island FRN 3.875% USD 15/04/2031	1,560,000	1,330,085	0.09
		14,204,925	0.99
<b>CAMEROON</b>			
Republic of Cameroon International Bond 5.95% EUR 07/07/2032	1,900,000	1,433,208	0.10
<b>CAYMAN ISLANDS</b>			
Country Garden Holdings Co Ltd 3.3% USD 12/01/2031	1,600,000	792,270	0.05
QNB Finance Ltd 2.625% USD 12/05/2025	1,365,000	1,211,757	0.08
QNB Finance Ltd 11.5% TRY 30/01/2025	6,270,000	218,727	0.02
Sharjah Sukuk Program Ltd 2.942% USD 10/06/2027	2,000,000	1,702,061	0.12
		3,924,815	0.27
<b>CHILE</b>			
Chile Government International Bond 3.125% USD 21/01/2026	825,000	742,172	0.05
VTR Comunicaciones SpA 4.375% USD 15/04/2029	1,610,000	1,002,827	0.07
VTR Comunicaciones SpA 5.125% USD 15/01/2028	917,000	610,468	0.04
		2,355,467	0.16
<b>COLOMBIA</b>			
Colombia Government International Bond 3.875% USD 25/04/2027	1,765,000	1,478,625	0.10
Colombia Government International Bond 4.5% USD 28/01/2026	400,000	355,861	0.03
Colombia Telecomunicaciones SA ESP 4.95% USD 17/07/2030	1,900,000	1,409,643	0.10
Colombian TES 7% COP 30/06/2032	6,764,800,000	916,652	0.06
Colombian TES 7.25% COP 18/10/2034	9,000,000,000	1,165,562	0.08
		5,326,343	0.37
<b>COSTA RICA</b>			
Costa Rica Government International Bond 7.158% USD 12/03/2045	3,000,000	2,742,435	0.19
<b>CROATIA</b>			
Croatia Government International Bond 1.5% EUR 17/06/2031	517,000	425,005	0.03
<b>DOMINICAN REPUBLIC</b>			
Dominican Republic International Bond 4.875% USD 23/09/2032	4,907,000	3,883,838	0.27
Dominican Republic International Bond 5.875% USD 30/01/2060	2,580,000	1,831,337	0.13
		5,715,175	0.40
<b>ECUADOR</b>			
Ecuador Government International Bond 2.5% USD 31/07/2035	1,660,000	586,978	0.04
<b>EGYPT</b>			
Egypt Government International Bond 7.903% USD 21/02/2048	1,655,000	984,860	0.07
Egypt Government International Bond 8.7% USD 01/03/2049	4,660,000	2,940,427	0.20
		3,925,287	0.27
<b>FRANCE</b>			
Afflelou SAS 4.25% EUR 19/05/2026	2,033,000	1,886,217	0.13
Afflelou SAS FRN 10.703% EUR 19/05/2027	2,000,000	1,894,000	0.13
Altice France SA/France 3.375% EUR 15/01/2028	3,017,000	2,324,191	0.16
BNP Paribas SA FRN 7.375% EUR Perpetual	3,000,000	3,018,000	0.21
BNP Paribas SA FRN 9.25% USD Perpetual	4,791,000	4,829,933	0.34
CNP Assurances FRN 2.5% EUR 30/06/2051	2,100,000	1,713,915	0.12
Electricite de France SA FRN 2.625% EUR Perpetual	3,000,000	2,410,645	0.17
Electricite de France SA 5.125% GBP 22/09/2050	700,000	680,849	0.05
Iliad Holding SASU 5.625% EUR 15/10/2028	2,298,000	2,115,194	0.15
IM Group SAS 8% EUR 01/03/2028	3,536,000	3,531,315	0.24
Loxam SAS 4.5% EUR 15/04/2027	1,167,000	1,011,497	0.07
Midco GB SASU 7.75% EUR 01/11/2027	1,966,000	1,781,737	0.12
Orange SA 1.625% EUR 07/04/2032	3,000,000	2,495,280	0.17
Schneider Electric SE 3.375% EUR 13/04/2034	1,900,000	1,841,433	0.13
SCOR SE FRN 5.25% USD Perpetual	2,000,000	1,513,039	0.10
Societe Generale SA FRN 7.875% EUR Perpetual	2,700,000	2,744,523	0.19

# Invesco Global Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Societe Generale SA FRN 8% USD Perpetual	200,000	188,787	0.01
Societe Generale SA FRN 9.375% USD Perpetual	3,738,000	3,722,041	0.26
Tereos Finance Groupe I SA 4.75% EUR 30/04/2027	3,000,000	2,818,950	0.20
TotalEnergies SE FRN 1.625% EUR Perpetual	2,368,000	1,957,744	0.14
		44,479,290	3.09
<b>GEORGIA</b>			
Georgian Railway JSC 4% USD 17/06/2028	1,300,000	1,090,708	0.08
<b>GERMANY</b>			
Allianz SE FRN 2.625% EUR Perpetual	2,000,000	1,424,700	0.10
Allianz SE FRN 4.252% EUR 05/07/2052	2,300,000	2,142,680	0.15
Bayer AG FRN 3.125% EUR 12/11/2079	1,900,000	1,654,900	0.12
Bundesschatzanweisungen 0% EUR 15/09/2023	20,000,000	19,673,700	1.37
Commerzbank AG FRN 6.125% EUR Perpetual	3,000,000	2,837,250	0.20
Commerzbank AG FRN 6.5% EUR Perpetual	2,200,000	1,972,740	0.14
Commerzbank AG 144A 8.125% USD 19/09/2023	200,000	189,659	0.01
Commerzbank AG FRN 8.625% GBP 28/02/2033	1,400,000	1,641,008	0.11
Deutsche Bank AG FRN 5.625% EUR 19/05/2031	2,500,000	2,449,750	0.17
Deutsche Bank AG FRN 6% USD Perpetual	2,000,000	1,711,181	0.12
Deutsche Bank AG FRN 6.75% EUR Perpetual	1,000,000	911,600	0.06
Deutsche Bank AG FRN 10% EUR Perpetual	2,200,000	2,341,581	0.16
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	7,800,000	7,438,472	0.52
ZF Finance GmbH 5.75% EUR 03/08/2026	900,000	907,371	0.06
		47,296,592	3.29
<b>GHANA</b>			
Ghana Government International Bond 8.125% USD 26/03/2032	3,400,000	1,224,358	0.09
<b>GIBRALTAR</b>			
888 Acquisitions Ltd 7.558% EUR 15/07/2027	3,873,000	3,359,285	0.23
<b>GUATEMALA</b>			
Guatemala Government Bond 4.9% USD 01/06/2030	2,325,000	2,064,330	0.14
<b>HUNGARY</b>			
Hungary Government International Bond 6.75% USD 25/09/2052	1,100,000	1,069,898	0.07
<b>INDIA</b>			
Export-Import Bank of India 5.5% USD 18/01/2033	2,791,000	2,587,421	0.18
Indian Railway Finance Corp Ltd 3.249% USD 13/02/2030	2,474,000	1,997,164	0.14
		4,584,585	0.32
<b>INDONESIA</b>			
Indonesia Government International Bond 1.45% EUR 18/09/2026	1,065,000	974,166	0.07
Indonesia Government International Bond 3.4% USD 18/09/2029	1,640,000	1,412,352	0.10
Indonesia Government International Bond 5.45% USD 20/09/2052	400,000	373,782	0.02
Indonesia Treasury Bond 7% IDR 15/02/2033	30,000,000,000	1,873,240	0.13
Indonesia Treasury Bond 7.5% IDR 15/05/2038	22,000,000,000	1,419,405	0.10
Indonesia Treasury Bond 8.375% IDR 15/03/2034	69,653,000,000	4,770,975	0.33
Indonesia Treasury Bond 8.375% IDR 15/04/2039	42,000,000,000	2,926,955	0.20
Pertamina Persero PT 4.15% USD 25/02/2060	3,230,000	2,132,342	0.15
		15,883,217	1.10
<b>IRELAND</b>			
Bank of Ireland Group Plc FRN 7.5% EUR Perpetual	3,031,000	2,984,611	0.21
C&W Senior Financing DAC 6.875% USD 15/09/2027	1,850,000	1,579,673	0.11
Vodafone International Financing DAC 3.75% EUR 02/12/2034	2,313,000	2,211,263	0.15
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	3,140,000	2,327,074	0.16
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	2,380,000	2,463,936	0.17
		11,566,557	0.80
<b>ITALY</b>			
Autostrade per l'Italia SpA 2% EUR 04/12/2028	3,000,000	2,540,790	0.18

## Invesco Global Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>ITALY (continued)</b>			
Banco BPM SpA FRN 5% EUR 14/09/2030	6,000,000	5,917,500	0.41
Banco BPM SpA FRN 6.5% EUR Perpetual	3,800,000	3,580,398	0.25
Credito Emiliano SpA FRN 1.5% EUR 25/10/2025	3,460,000	3,269,717	0.23
Enel SpA FRN 6.625% EUR Perpetual	778,000	777,028	0.05
Fiber Bidco Spa 11% EUR 25/10/2027	895,000	960,384	0.07
Intesa Sanpaolo SpA FRN 5.875% EUR Perpetual	1,879,000	1,527,862	0.11
Intesa Sanpaolo SpA FRN 6.375% EUR Perpetual	2,540,000	2,270,125	0.16
Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual	8,200,000	7,281,871	0.50
Marcolin SpA 6.125% EUR 15/11/2026	3,647,000	3,152,430	0.22
UniCredit SpA 144A FRN 5.861% USD 19/06/2032	10,000,000	8,561,791	0.59
UniCredit SpA FRN 7.5% EUR Perpetual	2,000,000	1,968,500	0.14
UniCredit SpA FRN 8% USD Perpetual	10,000,000	9,211,496	0.64
		51,019,892	3.55
<b>IVORY COAST</b>			
Ivory Coast Government International Bond 6.625% EUR 22/03/2048	3,000,000	2,113,245	0.15
<b>JAPAN</b>			
Nissan Motor Co Ltd 2.652% EUR 17/03/2026	3,000,000	2,814,090	0.20
<b>JORDAN</b>			
Jordan Government International Bond 7.375% USD 10/10/2047	1,600,000	1,334,823	0.09
<b>KAZAKHSTAN</b>			
Development Bank of Kazakhstan JSC 10.75% KZT 12/02/2025	756,000,000	1,377,012	0.10
<b>LUXEMBOURG</b>			
Altice France Holding SA 8% EUR 15/05/2027	4,000,000	3,186,580	0.22
Aroundtown SA FRN 1.625% EUR Perpetual	2,800,000	1,136,100	0.08
Cidron Aida Finco Sarl 5% EUR 01/04/2028	1,422,000	1,256,031	0.09
Codere Finance 2 Luxembourg SA 144A 11% EUR 30/09/2026	184,694	165,532	0.01
Codere Finance 2 Luxembourg SA 11% EUR 30/09/2026	1,675,588	1,501,746	0.10
Codere Finance 2 Luxembourg SA 144A 13.625% USD 30/11/2027	431,851	227,980	0.02
Codere New Holdco SA 144A 7.5% EUR 30/11/2027	450,972	222,577	0.02
HSE Finance Sarl 5.625% EUR 15/10/2026	652,000	328,543	0.02
Millicom International Cellular SA 4.5% USD 27/04/2031	625,000	481,073	0.03
Millicom International Cellular SA 5.125% USD 15/01/2028	751,500	628,320	0.04
Millicom International Cellular SA 6.25% USD 25/03/2029	1,790,100	1,540,439	0.11
Puma International Financing SA 5% USD 24/01/2026	975,000	837,252	0.06
Puma International Financing SA 5.125% USD 06/10/2024	620,000	564,750	0.04
		12,076,923	0.84
<b>MALAYSIA</b>			
Malaysia Wakala Sukuk Bhd 3.075% USD 28/04/2051	2,355,000	1,654,320	0.12
<b>MEXICO</b>			
Alesa SAB de CV 7.75% USD 14/12/2026	1,295,000	1,213,190	0.09
Banco Mercantil del Norte SA/Grand Cayman FRN 7.625% USD Perpetual	1,400,000	1,250,999	0.09
Cemex SAB de CV 7.375% USD 05/06/2027	1,800,000	1,721,030	0.12
Gruma SAB de CV 4.875% USD 01/12/2024	1,695,000	1,581,504	0.11
Mexican Bonos 7.5% MXN 03/06/2027	161,000,000	7,642,856	0.53
Mexican Bonos 7.75% MXN 29/05/2031	80,000,000	3,764,056	0.26
Mexican Bonos 8% MXN 07/11/2047	48,500,000	2,192,613	0.15
Mexico Government International Bond 3.75% USD 11/01/2028	1,830,000	1,619,573	0.11
Mexico Government International Bond 3.75% USD 19/04/2071	3,085,000	1,884,991	0.13
Total Play Telecomunicaciones SA de CV 6.375% USD 20/09/2028	1,820,000	1,355,848	0.09
		24,226,660	1.68
<b>MOZAMBIQUE</b>			
Mozambique International Bond 5% USD 15/09/2031	1,400,000	1,027,783	0.07
<b>MULTINATIONAL</b>			
Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% EUR 01/06/2028	1,125,000	917,263	0.07

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>MULTINATIONAL (continued)</b>			
Digicel International Finance Ltd/Digicel international Holdings Ltd 144A 8.75% USD 25/05/2024	2,820,000	2,319,475	0.16
		3,236,738	0.23
<b>NETHERLANDS</b>			
Aegon NV FRN 5.625% EUR Perpetual	4,030,000	3,705,585	0.26
ATF Netherlands BV FRN 7.078% EUR Perpetual	500,000	303,188	0.02
Dufry One BV 3.375% EUR 15/04/2028	2,235,000	1,916,725	0.13
Enel Finance International NV 2.875% GBP 11/04/2029	2,974,000	2,927,683	0.20
Enel Finance International NV 144A 7.5% USD 14/10/2032	1,356,000	1,385,524	0.10
Energizer Gamma Acquisition BV 3.5% EUR 30/06/2029	2,108,000	1,684,545	0.12
Frigoglass Finance BV 6.875% EUR 12/02/2025	6,529,000	1,743,243	0.12
Goodyear Europe BV 2.75% EUR 15/08/2028	2,937,000	2,400,953	0.17
GSK Capital BV 3.125% EUR 28/11/2032	3,000,000	2,831,670	0.20
GSK Consumer Healthcare Capital NL BV 2.125% EUR 29/03/2034	1,148,000	942,003	0.06
Heimstaden Bostad Treasury BV 1.625% EUR 13/10/2031	3,000,000	2,043,285	0.14
Heineken NV 2.25% EUR 30/03/2030	355,000	320,277	0.02
IHS Netherlands Holdco BV 8% USD 18/09/2027	1,655,000	1,439,261	0.10
ING Groep NV FRN 3.875% USD Perpetual	2,000,000	1,465,093	0.10
ING Groep NV FRN 4.25% USD Perpetual	2,000,000	1,356,542	0.09
Koninklijke KPN NV FRN 6% EUR Perpetual	1,589,000	1,605,128	0.11
Koninklijke Philips NV 2% EUR 30/03/2030	100,000	86,292	0.01
OI European Group BV 2.875% EUR 15/02/2025	2,000,000	1,935,920	0.13
Rothschild & Co Continuation Finance BV FRN 4.438% USD Perpetual	200,000	127,031	0.01
Shell International Finance BV 3.125% USD 07/11/2049	6,913,000	4,664,592	0.32
Stellantis NV 4.5% EUR 07/07/2028	3,013,000	3,061,464	0.21
Telefonica Europe BV FRN 2.875% EUR Perpetual	4,700,000	4,018,030	0.28
Telefonica Europe BV FRN 6.135% EUR Perpetual	1,900,000	1,829,358	0.13
Telefonica Europe BV FRN 7.125% EUR Perpetual	2,500,000	2,570,375	0.18
Teva Pharmaceutical Finance Netherlands II BV 4.375% EUR 09/05/2030	2,000,000	1,684,700	0.12
Toyota Motor Finance Netherlands BV 4.625% GBP 08/06/2026	2,500,000	2,833,568	0.20
Unilever Finance Netherlands BV 3.5% EUR 23/02/2035	2,124,000	2,071,325	0.14
UPC Holding BV 3.875% EUR 15/06/2029	1,000,000	853,120	0.06
Volkswagen Financial Services NV 1.875% GBP 03/12/2024	6,000,000	6,431,821	0.45
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	1,900,000	1,775,645	0.12
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	4,800,000	4,110,960	0.29
Volkswagen International Finance NV FRN 4.375% EUR Perpetual	1,500,000	1,259,925	0.09
VTR Finance NV 6.375% USD 15/07/2028	1,910,000	783,245	0.05
Ziggo Bond Co BV 3.375% EUR 28/02/2030	2,000,000	1,522,860	0.11
Ziggo BV 144A 4.875% USD 15/01/2030	2,178,000	1,746,726	0.12
		71,437,662	4.96
<b>NIGERIA</b>			
Nigeria Government International Bond 7.625% USD 28/11/2047	4,870,000	3,160,766	0.22
<b>NORWAY</b>			
DNO ASA 144A 7.875% USD 09/09/2026	2,135,000	1,907,007	0.13
DNO ASA 144A 8.375% USD 29/05/2024	472,994	445,313	0.03
Equinor ASA 3.25% USD 10/11/2024	3,000,000	2,746,344	0.19
		5,098,664	0.35
<b>OMAN</b>			
Oman Government International Bond 6.5% USD 08/03/2047	2,565,000	2,274,703	0.16
<b>PAKISTAN</b>			
Pakistan Government International Bond 6.875% USD 05/12/2027	3,500,000	1,484,758	0.10
<b>PARAGUAY</b>			
Paraguay Government International Bond 5.4% USD 30/03/2050	1,451,000	1,145,038	0.08
Paraguay Government International Bond 5.6% USD 13/03/2048	1,059,000	854,814	0.06
		1,999,852	0.14

## Invesco Global Income Fund

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>PERU</b>			
Telefonica del Peru SAA 7.375% PEN 10/04/2027	5,500,000	1,139,440	0.08
<b>PHILIPPINES</b>			
Philippine Government International Bond 1.95% USD 06/01/2032	2,500,000	1,842,889	0.13
<b>QATAR</b>			
Qatar Government International Bond 3.75% USD 16/04/2030	725,000	652,970	0.05
<b>ROMANIA</b>			
Romanian Government International Bond 1.75% EUR 13/07/2030	1,000,000	725,540	0.05
Romanian Government International Bond 2% EUR 14/04/2033	2,350,000	1,572,749	0.11
		2,298,289	0.16
<b>SAUDI ARABIA</b>			
Saudi Government International Bond 2.25% USD 02/02/2033	1,950,000	1,461,718	0.10
<b>SENEGAL</b>			
Senegal Government International Bond 6.75% USD 13/03/2048	2,200,000	1,483,762	0.10
<b>SERBIA</b>			
Serbia International Bond 2.05% EUR 23/09/2036	2,080,000	1,221,854	0.09
<b>SINGAPORE</b>			
Singapore Airlines Ltd 3% USD 20/07/2026	614,000	539,392	0.04
Tiger Holdco Pte Ltd 144A 13% USD 10/06/2023	1,061,667	999,586	0.07
		1,538,978	0.11
<b>SOUTH AFRICA</b>			
Absa Group Ltd FRN 6.375% USD Perpetual	2,378,000	2,096,035	0.15
Republic of South Africa Government Bond 8% ZAR 31/01/2030	120,000,000	5,517,573	0.38
Republic of South Africa Government Bond 8.75% ZAR 28/02/2048	127,500,000	5,079,200	0.35
Republic of South Africa Government Bond 10.5% ZAR 21/12/2026	21,805,000	1,182,576	0.08
Republic of South Africa Government International Bond 5.75% USD 30/09/2049	1,790,000	1,237,451	0.09
Republic of South Africa Government International Bond 5.875% USD 22/06/2030	1,060,000	928,353	0.07
Republic of South Africa Government International Bond 7.3% USD 20/04/2052	1,950,000	1,596,080	0.11
		17,637,268	1.23
<b>SOUTH KOREA</b>			
Korea International Bond 3.875% USD 11/09/2023	475,000	444,899	0.03
SK Hynix Inc 6.5% USD 17/01/2033	2,105,000	1,948,313	0.14
		2,393,212	0.17
<b>SPAIN</b>			
Banco de Sabadell SA FRN 5% EUR Perpetual	1,600,000	1,310,464	0.09
Banco de Sabadell SA FRN 5.75% EUR Perpetual	2,200,000	1,961,927	0.14
Banco Santander SA FRN 3.625% EUR Perpetual	4,000,000	2,861,200	0.20
Banco Santander SA FRN 4.375% EUR Perpetual	2,000,000	1,744,620	0.12
Bankinter SA FRN 6.25% EUR Perpetual	2,800,000	2,735,348	0.19
CaixaBank SA FRN 3.625% EUR Perpetual	2,000,000	1,455,520	0.10
CaixaBank SA FRN 5.25% EUR Perpetual	2,000,000	1,772,820	0.12
CaixaBank SA FRN 6.75% EUR Perpetual	2,800,000	2,770,838	0.19
Food Service Project SA 5.5% EUR 21/01/2027	636,000	595,216	0.04
International Consolidated Airlines Group SA 3.75% EUR 25/03/2029	2,900,000	2,374,462	0.17
Neinor Homes SA 4.5% EUR 15/10/2026	969,000	900,841	0.06
Spain Government Bond 144A 3.9% EUR 30/07/2039	5,115,000	5,050,116	0.35
Telefonica Emisiones SA 4.895% USD 06/03/2048	6,173,000	4,674,266	0.33
Tendam Brands SAU FRN 9.992% EUR 31/03/2028	1,844,000	1,840,874	0.13
Via Celere Desarrollos Inmobiliarios SA 5.25% EUR 01/04/2026	789,000	753,089	0.05
		32,801,601	2.28
<b>SRI LANKA</b>			
Sri Lanka Government International Bond 7.55% USD 28/03/2030	1,410,000	487,538	0.03
<b>SUPRANATIONAL</b>			
Africa Finance Corp 2.875% USD 28/04/2028	2,400,000	1,896,305	0.13

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SUPRANATIONAL (continued)</b>			
Corp Andina de Fomento 6.82% MXN 22/02/2031	40,000,000	1,616,515	0.11
International Finance Corp 6.3% INR 25/11/2024	226,790,000	2,539,353	0.18
		6,052,173	0.42
<b>SWEDEN</b>			
Heimstaden AB FRN 6.75% EUR Perpetual	1,600,000	881,680	0.06
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	800,000	740,022	0.05
Verisure Holding AB 3.25% EUR 15/02/2027	1,351,000	1,169,980	0.08
		2,791,682	0.19
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 6.875% USD Perpetual	852,000	783,583	0.06
UBS Group AG FRN 4.375% USD Perpetual	2,000,000	1,492,573	0.10
UBS Group AG FRN 4.875% USD Perpetual	1,800,000	1,491,054	0.10
UBS Group AG 144A FRN 4.988% USD 05/08/2033	3,000,000	2,655,099	0.19
UBS Group AG FRN 5.125% USD Perpetual	1,191,000	1,039,956	0.07
Credit Suisse AG FRN 6.375% USD Perpetual^^	3,000,000	2,074,419	0.14
UBS Group AG FRN 6.875% USD Perpetual	200,000	186,143	0.01
Credit Suisse AG 144A FRN 7.5% USD Perpetual^^	2,000,000	1,656,802	0.12
		11,379,629	0.79
<b>THAILAND</b>			
PTTEP Treasury Center Co Ltd 2.587% USD 10/06/2027	200,000	169,039	0.01
<b>TUNISIA</b>			
Tunisian Republic 6.375% EUR 15/07/2026	1,000,000	635,000	0.04
<b>TURKEY</b>			
Yapi ve Kredi Bankasi AS FRN 7.875% USD 22/01/2031	1,040,000	918,866	0.06
<b>UKRAINE</b>			
Ukraine Government International Bond 4.375% EUR 27/01/2032	259,000	45,131	0.00
Ukraine Government International Bond 7.375% USD 25/09/2034	3,045,000	509,520	0.03
Ukraine Government International Bond 9.75% USD 01/11/2030	18,900,000	3,401,248	0.24
		3,955,899	0.27
<b>UNITED ARAB EMIRATES</b>			
Abu Dhabi Government International Bond 2.7% USD 02/09/2070	3,530,000	2,019,524	0.14
Abu Dhabi National Energy Co PJSC 2% USD 29/04/2028	1,300,000	1,077,656	0.08
		3,097,180	0.22
<b>UNITED KINGDOM</b>			
AA Bond Co Ltd 7.375% GBP 31/07/2029	4,461,000	4,845,208	0.34
AA Bond Co Ltd 8.45% GBP 31/01/2028	516,000	591,050	0.04
Allwyn Entertainment Financing UK Plc FRN 6.779% EUR 15/02/2028	1,424,000	1,415,121	0.10
Annington Funding Plc 4.75% GBP 09/08/2033	946,000	951,631	0.07
Arcos Dorados Holdings Inc 5.875% USD 04/04/2027	1,710,000	1,556,213	0.11
Aviva Plc FRN 6.875% GBP Perpetual	2,406,000	2,522,635	0.18
Barclays Bank Plc FRN 5.235% USD Perpetual	100,000	75,652	0.01
Barclays Bank Plc FRN 5.46% USD Perpetual	2,500,000	1,890,121	0.13
Barclays Plc FRN 6.375% GBP Perpetual	3,810,000	4,056,361	0.28
Barclays Plc FRN 8.407% GBP 14/11/2032	1,176,000	1,402,891	0.10
Barclays Plc FRN 8.875% GBP Perpetual	2,185,000	2,516,774	0.17
Barclays Plc FRN 9.25% GBP 15/06/2171	3,500,000	3,990,560	0.28
BCP V Modular Services Finance II Plc 6.125% GBP 30/11/2028	2,896,000	2,843,748	0.20
Bellis Acquisition Co Plc 4.5% GBP 16/02/2026	4,000,000	3,912,528	0.27
Boparan Finance Plc 7.625% GBP 30/11/2025	1,812,000	1,563,787	0.11
BP Capital Markets Plc FRN 4.25% GBP Perpetual	2,000,000	2,072,808	0.14
Castle UK Finco Plc 7% GBP 15/05/2029	3,000,000	2,678,757	0.19
Co-Operative Bank Finance Plc/The FRN 6% GBP 06/04/2027	4,714,000	5,062,406	0.35
Co-Operative Bank Finance Plc/The FRN 9% GBP 27/11/2025	5,000,000	5,793,470	0.40
Co-Operative Group Ltd 5.125% GBP 17/05/2024	3,000,000	3,345,210	0.23
Cornwall Jersey Ltd 0.75% GBP 16/04/2026	3,000,000	2,309,281	0.16
esure Group Plc 6.75% GBP 19/12/2024	100,000	106,580	0.01



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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	2,000,000	2,099,678	0.15
Heathrow Finance Plc 3.875% GBP 01/03/2027	730,000	740,172	0.05
HSBC Bank Plc FRN 4.44% USD Perpetual	2,500,000	1,854,157	0.13
HSBC Bank Plc FRN 5.401% USD Perpetual	2,600,000	1,928,323	0.13
INEOS Finance Plc 2.875% EUR 01/05/2026	3,030,000	2,758,860	0.19
INEOS Quattro Finance 1 Plc 3.75% EUR 15/07/2026	127,000	110,038	0.01
Inspired Entertainment Financing Plc 7.875% GBP 01/06/2026	1,957,000	2,132,087	0.15
InterContinental Hotels Group Plc 2.125% GBP 24/08/2026	150,000	152,822	0.01
Iron Mountain UK Plc 3.875% GBP 15/11/2025	990,000	1,070,304	0.07
John Lewis Plc 4.25% GBP 18/12/2034	2,000,000	1,452,293	0.10
Liquid Telecommunications Financing Plc 144A 5.5% USD 04/09/2026	2,520,000	1,683,573	0.12
Liquid Telecommunications Financing Plc 5.5% USD 04/09/2026	300,000	199,382	0.01
Lloyds Banking Group Plc FRN 5.125% GBP Perpetual	4,000,000	4,285,898	0.30
Lloyds Banking Group Plc FRN 6.75% USD Perpetual	1,280,000	1,168,921	0.08
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	4,320,000	4,033,384	0.28
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	4,696,000	5,383,694	0.37
Maison Finco Plc 6% GBP 31/10/2027	4,500,000	4,057,336	0.28
MARB BondCo Plc 3.95% USD 29/01/2031	6,313,000	4,299,805	0.30
Maryland Bidco Ltd FRN 9.373% GBP 26/07/2027	2,009,000	1,951,552	0.14
Maryland Bidco Ltd 10% GBP 26/01/2027	1,799,000	2,076,491	0.14
Maryland Bidco Ltd 10% GBP 26/01/2028	4,268,000	4,200,362	0.29
National Express Group Plc FRN 4.25% GBP Perpetual	2,560,000	2,617,388	0.18
National Grid Electricity Distribution West Midlands Plc 3.875% GBP 17/10/2024	3,000,000	3,340,908	0.23
National Grid Plc 4.275% EUR 16/01/2035	2,915,000	2,808,690	0.19
Nationwide Building Society FRN 6.178% GBP 07/12/2027	1,685,000	1,954,907	0.14
Nationwide Building Society FRN 10.25% GBP 20/06/2171	23,315	3,430,502	0.24
NatWest Group Plc FRN 6% USD Perpetual	2,456,000	2,178,434	0.15
NatWest Group Plc FRN 8% USD Perpetual	400,000	375,498	0.03
Ocado Group Plc 3.875% GBP 08/10/2026	3,580,000	3,178,833	0.22
Oriflame Investment Holding Plc 5.125% USD 04/05/2026	712,000	422,859	0.03
Petra Diamonds US Treasury Plc 144A 10.033% USD 08/03/2026	3,320,897	3,036,703	0.21
Pinewood Finance Co Ltd 3.25% GBP 30/09/2025	2,000,000	2,106,542	0.15
Pinnacle Bidco Plc 6.375% GBP 15/02/2025	5,000,000	5,366,009	0.37
Premier Foods Finance Plc 3.5% GBP 15/10/2026	1,481,000	1,516,100	0.11
Rolls-Royce Plc 3.375% GBP 18/06/2026	492,000	508,244	0.04
Rolls-Royce Plc 5.75% GBP 15/10/2027	3,000,000	3,276,319	0.23
Saga Plc 5.5% GBP 15/07/2026	2,000,000	1,824,286	0.13
Severn Trent Utilities Finance Plc 4.625% GBP 30/11/2034	944,000	1,018,172	0.07
Sino-Ocean Land Treasure Finance I Ltd 6% USD 30/07/2024	1,100,000	867,628	0.06
SSE Plc FRN 4% EUR Perpetual	3,534,000	3,223,892	0.22
Stonegate Pub Co Financing 2019 Plc 8.25% GBP 31/07/2025	5,000,000	5,439,780	0.38
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	4,395,000	4,310,440	0.30
TI Automotive Finance Plc 3.75% EUR 15/04/2029	2,493,000	1,891,688	0.13
Tullow Oil Plc 10.25% USD 15/05/2026	4,729,000	3,631,880	0.25
United Kingdom Gilt 0.125% GBP 31/01/2024	5,000,000	5,500,239	0.38
United Kingdom Gilt 1.25% GBP 31/07/2051	10,000,000	5,942,779	0.41
United Kingdom Gilt 3.75% GBP 22/10/2053	7,800,000	8,276,836	0.57
Very Group Funding Plc/The 6.5% GBP 01/08/2026	2,178,000	1,990,472	0.14
Virgin Media Finance Plc 3.75% EUR 15/07/2030	1,529,000	1,200,857	0.08
Virgin Media Secured Finance Plc 4.25% GBP 15/01/2030	3,000,000	2,741,064	0.19
Virgin Money UK Plc FRN 8.25% GBP Perpetual	3,000,000	3,152,186	0.22
Vmed O2 UK Financing I Plc 144A 4.75% USD 15/07/2031	3,404,000	2,635,987	0.18
Vodafone Group Plc 1.875% EUR 11/09/2025	3,000,000	2,865,509	0.20
Vodafone Group Plc FRN 3.25% USD 04/06/2081	3,000,000	2,444,988	0.17
Wheel Bidco Ltd 6.75% GBP 15/07/2026	5,415,000	5,202,892	0.36
Zenith Finco Plc 6.5% GBP 30/06/2027	3,958,000	3,538,754	0.25
		206,960,189	14.38
<b>UNITED STATES</b>			
Amazon.com Inc 3.95% USD 13/04/2052	8,000,000	6,332,077	0.44
Apple Inc 1.625% EUR 10/11/2026	3,000,000	2,807,409	0.20

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Apple Inc 1.65% USD 11/05/2030	3,000,000	2,310,873	0.16
AT&T Inc 2.6% EUR 19/05/2038	4,500,000	3,517,583	0.25
Bayer US Finance II LLC 144A 4.375% USD 15/12/2028	5,375,000	4,776,502	0.33
Berkshire Hathaway Inc 0.5% EUR 15/01/2041	5,000,000	2,730,450	0.19
Boeing Co/The 5.04% USD 01/05/2027	2,339,000	2,176,700	0.15
Boeing Co/The 5.15% USD 01/05/2030	4,000,000	3,660,559	0.25
Booking Holdings Inc 4.625% USD 13/04/2030	3,572,000	3,274,071	0.23
Broadcom Inc 4.3% USD 15/11/2032	3,000,000	2,509,391	0.17
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5% USD 01/02/2028	420,000	358,248	0.03
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	2,440,000	2,135,158	0.15
Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% USD 01/04/2031	3,000,000	2,219,307	0.15
Comcast Corp 5.5% USD 15/11/2032	955,000	927,187	0.06
Coty Inc 4.75% EUR 15/04/2026	753,000	734,009	0.05
Crown Castle Inc 3.3% USD 01/07/2030	459,000	377,514	0.03
Daimler Truck Finance North America LLC 144A 2.5% USD 14/12/2031	7,000,000	5,294,829	0.37
Directv Financing LLC / Directv Financing Co-Obligor Inc 144A 5.875% USD 15/08/2027	208,000	176,144	0.01
Expedia Group Inc 144A 6.25% USD 01/05/2025	3,137,000	2,979,471	0.21
Ford Motor Credit Co LLC 4.867% EUR 03/08/2027	4,177,000	4,080,595	0.28
Fox Corp 3.5% USD 08/04/2030	1,240,000	1,029,716	0.07
General Mills Inc 2.875% USD 15/04/2030	496,000	404,554	0.03
General Motors Co 6.125% USD 01/10/2025	1,487,000	1,420,023	0.10
General Motors Co 6.8% USD 01/10/2027	966,000	950,024	0.07
Gran Tierra Energy Inc 7.75% USD 23/05/2027	3,425,000	2,650,645	0.18
HP Inc 4.2% USD 15/04/2032	5,263,000	4,281,382	0.30
HP Inc 5.5% USD 15/01/2033	1,782,000	1,589,699	0.11
International Business Machines Corp 3.625% EUR 06/02/2031	5,000,000	4,868,950	0.34
Iron Mountain Inc 144A 4.875% USD 15/09/2027	1,580,000	1,378,283	0.10
Keurig Dr Pepper Inc 3.2% USD 01/05/2030	518,000	425,183	0.03
Kosmos Energy Ltd 7.5% USD 01/03/2028	3,125,000	2,510,151	0.17
Kosmos Energy Ltd 7.75% USD 01/05/2027	2,255,000	1,873,586	0.13
Kraft Heinz Foods Co 2.25% EUR 25/05/2028	2,143,000	1,953,098	0.14
McDonald's Corp 3.6% USD 01/07/2030	1,714,000	1,473,867	0.10
Meta Platforms Inc 4.45% USD 15/08/2052	3,000,000	2,347,281	0.16
Mondelez International Inc 2.75% USD 13/04/2030	5,000,000	4,055,987	0.28
Morgan Stanley FRN 5.789% GBP 18/11/2033	4,411,000	5,052,784	0.35
NBM US Holdings Inc 7% USD 14/05/2026	1,410,000	1,283,686	0.09
Netflix Inc 3.625% EUR 15/06/2030	2,000,000	1,853,490	0.13
Primo Water Holdings Inc 3.875% EUR 31/10/2028	4,775,000	4,227,737	0.29
Time Warner Cable LLC 5.5% USD 01/09/2041	7,291,000	5,784,714	0.40
T-Mobile USA Inc 4.375% USD 15/04/2040	4,056,000	3,260,676	0.23
United States Treasury Note/Bond 2.875% USD 30/09/2023	32,000,000	29,790,023	2.07
Verizon Communications Inc 1.875% GBP 19/09/2030	6,000,000	5,450,095	0.38
Walt Disney Co/The 2.65% USD 13/01/2031	5,000,000	4,016,109	0.28
		147,309,820	10.24
<b>UZBEKISTAN</b>			
Republic of Uzbekistan International Bond 3.7% USD 25/11/2030	1,774,000	1,354,944	0.09
<b>TOTAL BONDS</b>		<b>829,501,728</b>	<b>57.64</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>1,376,426,746</b>	<b>95.65</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>LUXEMBOURG</b>			
Codere New Topco SA*	15,674	-	0.00

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>RUSSIA</b>			
Sberbank of Russia PJSC*	1,650,608	–	0.00
<b>UNITED KINGDOM</b>			
Co-operative Bank GBP B-Share Npv**	–	–	0.00
Co-operative Bank Holdings Ltd/The*	82,205,703	5,155,202	0.35
Maryland Hold Co Npv*	246,183	–	0.00
		5,155,202	0.35
<b>TOTAL EQUITIES</b>		<b>5,155,202</b>	<b>0.35</b>
<b>BONDS</b>			
<b>IRELAND</b>			
Alfa Bank AO Via Alfa Bond Issuance Plc 0% RUB 06/08/2022*	110,000,000	–	0.00
<b>NETHERLANDS</b>			
Dutch Lion B.V. 11.25% EUR 15/06/2020*	4,159,440	–	0.00
<b>RUSSIA</b>			
Russian Foreign Bond - Eurobond 4.75% USD 27/05/2026*	1,800,000	–	0.00
<b>TOTAL BONDS</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>5,155,202</b>	<b>0.35</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	12,144,820	11,897,248	0.83
Invesco Markets III plc - Invesco US High Yield Fallen Angels UCITS ETF	200,000	4,039,485	0.28
		<b>15,936,733</b>	<b>1.11</b>
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>15,936,733</b>	<b>1.11</b>
<b>Total Investments</b>		<b>1,397,518,681</b>	<b>97.11</b>

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

Interest rates shown are those prevailing at 28 February 2023.

^Shares held at year end are between zero and one.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Pan European High Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>DENMARK</b>			
Carlsberg A/S	171,764	22,921,432	0.36
<b>FINLAND</b>			
Neste Oyj	402,970	18,115,516	0.28
UPM-Kymmene Oyj	725,579	24,687,826	0.39
		42,803,342	0.67
<b>FRANCE</b>			
AXA SA	1,004,073	30,056,925	0.47
BNP Paribas SA	396,547	26,332,704	0.41
Capgemini SE	119,389	21,275,120	0.33
Carrefour SA	976,991	18,040,139	0.28
Cie de Saint-Gobain	266,847	14,955,440	0.23
Publicis Groupe SA	190,608	14,440,462	0.23
Sanofi	405,225	36,407,440	0.57
Thales SA	116,402	15,434,905	0.24
TotalEnergies SE	860,430	50,683,629	0.79
Veolia Environnement SA	1,217,536	34,949,371	0.55
Vivendi SE	1,324,937	12,923,436	0.20
		275,499,571	4.30
<b>GERMANY</b>			
Allianz SE	135,987	30,240,109	0.47
Covestro AG 144A	299,416	12,300,009	0.19
Deutsche Post AG	624,984	25,091,545	0.39
Deutsche Telekom AG	2,062,063	44,246,717	0.69
Infineon Technologies AG	768,121	25,826,148	0.40
Mercedes-Benz Group AG	356,995	26,164,164	0.41
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	62,083	20,298,037	0.32
SAP SE	330,038	35,469,184	0.56
Siemens AG	252,046	36,460,974	0.57
		256,096,887	4.00
<b>IRELAND</b>			
CRH Plc	422,601	18,788,841	0.30
Kingspan Group Plc	240,887	14,910,905	0.23
		33,699,746	0.53
<b>ITALY</b>			
Enel SpA	3,385,445	18,039,344	0.28
Intesa Sanpaolo SpA	10,830,162	27,985,138	0.44
		46,024,482	0.72
<b>LUXEMBOURG</b>			
ArcelorMittal SA	792,727	22,461,920	0.35
<b>NETHERLANDS</b>			
BE Semiconductor Industries NV	185,216	13,668,941	0.21
Heineken NV	306,263	29,450,250	0.46
ING Groep NV	1,820,424	24,360,914	0.38
Koninklijke Ahold Delhaize NV	627,089	19,016,474	0.30
Stellantis NV	1,168,807	19,466,480	0.30
		105,963,059	1.65
<b>NORWAY</b>			
Norsk Hydro ASA	1,774,573	12,301,522	0.19
Yara International ASA	405,530	18,132,322	0.28
		30,433,844	0.47
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	6,288,327	30,089,645	0.47

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SPAIN</b>			
CaixaBank SA	3,503,959	14,341,704	0.22
Industria de Diseno Textil SA	1,197,019	34,946,970	0.55
Repsol SA	1,029,341	15,450,408	0.24
		64,739,082	1.01
<b>SWEDEN</b>			
Sandvik AB	582,659	11,264,189	0.18
Volvo AB	1,070,900	20,135,083	0.31
		31,399,272	0.49
<b>SWITZERLAND</b>			
Nestle SA	197,912	21,439,171	0.33
Novartis AG	240,432	19,354,510	0.30
Roche Holding AG	185,092	50,995,669	0.80
UBS Group AG	779,911	16,095,229	0.25
		107,884,579	1.68
<b>UNITED KINGDOM</b>			
AstraZeneca Plc	198,981	24,806,856	0.39
Benefact Group Plc (Preferred)	909,426	1,415,406	0.02
General Accident Plc (Preferred)	2,871,870	3,814,800	0.06
Shell Plc	507,917	14,672,452	0.23
Unilever Plc	360,086	16,975,354	0.26
		61,684,868	0.96
<b>TOTAL EQUITIES</b>		<b>1,131,701,729</b>	<b>17.66</b>
<b>BONDS</b>			
<b>AUSTRIA</b>			
ams-OSRAM AG 6% EUR 31/07/2025	9,573,000	9,095,499	0.14
<b>BELGIUM</b>			
Ageas SA/NV FRN 1.875% EUR 24/11/2051	3,800,000	2,793,950	0.05
Ageas SA/NV FRN 3.875% EUR Perpetual	7,000,000	5,264,000	0.08
Ontex Group NV 3.5% EUR 15/07/2026	15,000,000	12,995,775	0.20
		21,053,725	0.33
<b>BERMUDA</b>			
Hiscox Ltd FRN 6.125% GBP 24/11/2045	5,380,000	5,965,800	0.09
<b>CANADA</b>			
First Quantum Minerals Ltd 144A 6.5% USD 01/03/2024	2,389,000	2,231,670	0.03
<b>CAYMAN ISLANDS</b>			
UPCB Finance VII Ltd 3.625% EUR 15/06/2029	17,500,000	15,505,000	0.24
<b>DENMARK</b>			
Danske Bank A/S 1.625% EUR 15/03/2024	3,829,000	3,741,948	0.06
Danske Bank A/S FRN 6.125% USD Perpetual	11,229,000	10,307,746	0.16
Danske Bank A/S FRN 7% USD Perpetual	22,908,000	20,772,019	0.33
Orsted A/S FRN 2.25% EUR 24/11/3017	4,212,000	4,002,390	0.06
		38,824,103	0.61
<b>FRANCE</b>			
Accor SA FRN 4.375% EUR Perpetual	6,300,000	6,105,110	0.10
Afflelou SAS 4.25% EUR 19/05/2026	4,729,000	4,387,566	0.07
Afflelou SAS FRN 10.703% EUR 19/05/2027	11,658,000	11,040,126	0.17
Air France-KLM 3.875% EUR 01/07/2026	15,000,000	13,786,050	0.22
Altice France SA/France 3.375% EUR 15/01/2028	10,000,000	7,703,650	0.12
Altice France SA/France 5.875% EUR 01/02/2027	20,000,000	17,805,000	0.28
AXA SA FRN 3.375% EUR 06/07/2047	2,150,000	2,007,713	0.03
AXA SA FRN 3.875% EUR Perpetual	15,317,000	14,779,124	0.23
BNP Paribas SA FRN 5.125% USD Perpetual	14,292,000	11,860,853	0.19
BNP Paribas SA 144A FRN 7% USD Perpetual	5,945,000	5,445,013	0.08
BNP Paribas SA FRN 7.375% EUR Perpetual	24,600,000	24,747,600	0.39
BNP Paribas SA FRN 7.375% USD Perpetual	10,000,000	9,316,137	0.15

## Invesco Pan European High Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Burger King France SAS FRN 7.232% EUR 01/11/2026	6,600,000	6,574,986	0.10
Capgemini SE 0.625% EUR 23/06/2025	3,400,000	3,165,672	0.05
Capgemini SE 1.125% EUR 23/06/2030	7,000,000	5,814,585	0.09
CGG SA 7.75% EUR 01/04/2027	3,989,000	3,513,312	0.05
CNP Assurances FRN 2% EUR 27/07/2050	8,900,000	7,301,160	0.11
CNP Assurances FRN 2.5% EUR 30/06/2051	13,600,000	11,099,640	0.17
CNP Assurances 2.75% EUR 05/02/2029	7,200,000	6,496,812	0.10
CNP Assurances FRN 2.91% EUR Perpetual	2,340,000	1,937,873	0.03
CNP Assurances FRN 4.25% EUR 05/06/2045	7,800,000	7,708,876	0.12
CNP Assurances FRN 4.75% EUR Perpetual	11,400,000	10,576,350	0.17
Constellium SE 3.125% EUR 15/07/2029	13,475,000	10,741,596	0.17
Constellium SE 144A 5.875% USD 15/02/2026	1,999,000	1,825,898	0.03
Credit Agricole SA FRN 4.75% USD Perpetual	10,000,000	7,739,785	0.12
Credit Agricole SA FRN 6.875% USD Perpetual	10,000,000	9,289,556	0.14
Crown European Holdings SA 2.875% EUR 01/02/2026	13,737,000	13,110,593	0.20
Crown European Holdings SA 3.375% EUR 15/05/2025	12,301,000	11,967,520	0.19
Danone SA 144A 2.947% USD 02/11/2026	23,932,000	20,936,163	0.33
Electricite de France SA FRN 5% EUR Perpetual	10,100,000	9,456,125	0.15
Electricite de France SA FRN 5.875% GBP Perpetual	14,600,000	14,237,278	0.22
Elior Group SA 3.75% EUR 15/07/2026	6,800,000	5,758,614	0.09
Engie SA FRN 3.25% EUR Perpetual	5,600,000	5,458,701	0.09
Faurecia SE 2.75% EUR 15/02/2027	15,625,000	13,773,047	0.21
Faurecia SE 3.125% EUR 15/06/2026	3,351,000	3,110,298	0.05
Faurecia SE 3.75% EUR 15/06/2028	4,566,000	4,012,510	0.06
Fnac Darty SA 1.875% EUR 30/05/2024	5,792,000	5,654,903	0.09
Iliad Holding SASU 5.125% EUR 15/10/2026	7,807,000	7,376,678	0.12
Iliad Holding SASU 5.625% EUR 15/10/2028	15,000,000	13,806,750	0.22
IM Group SAS 8% EUR 01/03/2028	9,712,000	9,699,132	0.15
La Financiere Atalian SASU 4% EUR 15/05/2024	20,000,000	17,263,857	0.27
La Financiere Atalian SASU 5.125% EUR 15/05/2025	5,000,000	3,325,175	0.05
Loxam SAS 2.875% EUR 15/04/2026	4,308,000	3,891,890	0.06
Loxam SAS 3.25% EUR 14/01/2025	7,180,000	6,833,493	0.11
Loxam SAS 3.75% EUR 15/07/2026	5,351,000	4,932,659	0.08
Loxam SAS 4.25% EUR 15/04/2024	5,169,000	5,162,435	0.08
Loxam SAS 4.5% EUR 15/02/2027	7,143,000	6,620,025	0.10
Loxam SAS 4.5% EUR 15/04/2027	1,751,000	1,517,679	0.02
Loxam SAS 5.75% EUR 15/07/2027	1,597,000	1,421,522	0.02
Loxam SAS 6% EUR 15/04/2025	1,537,210	1,467,928	0.02
Midco GB SASU 7.75% EUR 01/11/2027	22,000,000	19,938,050	0.31
Mobilux Finance SAS 4.25% EUR 15/07/2028	11,968,000	10,143,897	0.16
Nexans SA 2.75% EUR 05/04/2024	4,800,000	4,728,816	0.07
Orange SA FRN 2.375% EUR Perpetual	2,900,000	2,742,385	0.04
Orange SA FRN 5% EUR Perpetual	21,060,000	21,085,076	0.33
Orange SA FRN 5.25% EUR Perpetual	5,782,000	5,803,534	0.09
Paprec Holding SA 3.5% EUR 01/07/2028	5,286,000	4,533,697	0.07
Parts Europe SA FRN 6.342% EUR 20/07/2027	3,961,000	3,940,126	0.06
Parts Europe SA 6.5% EUR 16/07/2025	10,361,000	10,492,585	0.16
Picard Groupe SAS 3.875% EUR 01/07/2026	16,984,000	15,326,022	0.24
Rexel SA 2.125% EUR 15/06/2028	3,191,000	2,814,041	0.04
RTE Reseau de Transport d'Electricite SADIR 1.875% EUR 23/10/2037	4,800,000	3,676,848	0.06
SCOR SE FRN 5.25% USD Perpetual	22,600,000	17,097,344	0.27
Societe Generale SA 144A 4.25% USD 14/04/2025	23,932,000	21,649,312	0.34
Societe Generale SA FRN 6.75% USD Perpetual	19,146,000	16,548,833	0.26
Societe Generale SA FRN 7.375% USD Perpetual	43,461,000	40,548,636	0.63
Societe Generale SA FRN 7.875% USD Perpetual	6,682,000	6,282,006	0.10
Societe Generale SA FRN 9.375% USD Perpetual	7,474,000	7,442,091	0.12
Solvay Finance SACA FRN 5.869% EUR Perpetual	11,487,000	11,579,413	0.18
SPCM SA 2% EUR 01/02/2026	8,485,000	7,797,630	0.12
SPCM SA 2.625% EUR 01/02/2029	4,786,000	4,098,395	0.06
Tereos Finance Groupe I SA 4.75% EUR 30/04/2027	22,000,000	20,672,300	0.32
Tereos Finance Groupe I SA 7.5% EUR 30/10/2025	8,243,000	8,414,990	0.13
TotalEnergies SE FRN 1.625% EUR Perpetual	4,535,000	3,749,311	0.06

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<b>FRANCE (continued)</b>			
TotalEnergies SE FRN 1.75% EUR Perpetual	9,573,000	9,185,294	0.14
TotalEnergies SE FRN 2.625% EUR Perpetual	6,031,000	5,692,960	0.09
TotalEnergies SE FRN 2.708% EUR Perpetual	9,573,000	9,513,781	0.15
		709,062,391	11.06
<b>GERMANY</b>			
Allianz SE FRN 2.241% EUR 07/07/2045	20,000,000	18,759,898	0.29
Allianz SE FRN 3.375% EUR Perpetual	4,800,000	4,653,645	0.07
Allianz SE 3.875% USD Perpetual	28,800,000	19,310,340	0.30
Bayer AG FRN 3.125% EUR 12/11/2079	13,400,000	11,671,400	0.18
Bayer AG FRN 5.375% EUR 25/03/2082	22,100,000	20,125,365	0.31
Commerzbank AG 0.875% EUR 22/01/2027	12,000,000	10,439,940	0.16
Commerzbank AG FRN 4% EUR 05/12/2030	5,600,000	5,334,000	0.08
Commerzbank AG FRN 6.125% EUR Perpetual	24,400,000	23,076,300	0.36
Commerzbank AG FRN 6.5% EUR 06/12/2032	11,300,000	11,300,565	0.18
Commerzbank AG FRN 6.5% EUR Perpetual	4,000,000	3,586,800	0.06
Continental AG 3.625% EUR 30/11/2027	4,868,000	4,775,943	0.08
Deutsche Bank AG FRN 1% EUR 19/11/2025	3,500,000	3,304,000	0.05
Deutsche Bank AG 4.5% EUR 19/05/2026	9,600,000	9,508,272	0.15
Deutsche Bank AG FRN 4.625% EUR Perpetual	15,000,000	11,773,500	0.18
Deutsche Bank AG FRN 5.625% EUR 19/05/2031	15,600,000	15,286,440	0.24
Deutsche Bank AG FRN 6.75% EUR Perpetual	3,600,000	3,281,760	0.05
Deutsche Bank AG FRN 10% EUR Perpetual	4,400,000	4,683,162	0.07
DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.5% EUR 25/01/2027	15,000,000	11,802,000	0.18
EnBW Energie Baden-Wuerttemberg AG FRN 1.125% EUR 05/11/2079	8,600,000	8,025,950	0.13
Fresenius SE & Co KGaA 1.625% EUR 08/10/2027	5,668,000	5,032,475	0.08
Fresenius SE & Co KGaA 2.875% EUR 24/05/2030	3,666,000	3,233,504	0.05
Gruenthal GmbH 3.625% EUR 15/11/2026	4,296,000	3,935,716	0.06
Hannover Rueck SE FRN 1.75% EUR 08/10/2040	5,600,000	4,412,800	0.07
IHO Verwaltungs GmbH 3.625% EUR 15/05/2025	11,803,386	11,162,580	0.17
IHO Verwaltungs GmbH 3.875% EUR 15/05/2027	10,396,169	9,250,823	0.15
Kreditanstalt fuer Wiederaufbau 0.375% EUR 15/03/2023	40,000,000	39,966,000	0.62
ProGroup AG 3% EUR 31/03/2026	13,785,000	12,609,829	0.20
Schaeffler AG 3.375% EUR 12/10/2028	4,800,000	4,257,336	0.07
		294,560,343	4.59
<b>GIBRALTAR</b>			
888 Acquisitions Ltd 7.558% EUR 15/07/2027	9,366,000	8,123,694	0.13
<b>GREECE</b>			
Alpha Services and Holdings SA FRN 11.875% EUR Perpetual	2,418,000	2,450,450	0.04
Hellenic Republic Government Bond 144A 1.75% EUR 18/06/2032	10,000,000	8,021,900	0.13
Piraeus Financial Holdings SA FRN 8.75% EUR Perpetual	25,000,000	21,974,750	0.34
		32,447,100	0.51
<b>IRELAND</b>			
AIB Group Plc FRN 2.875% EUR 30/05/2031	8,683,000	7,866,798	0.12
Aquarius & Investments Plc for Zurich Insurance Co Ltd FRN 4.25% EUR 02/10/2043	775,000	773,899	0.01
Bank of Ireland Group Plc FRN 7.5% EUR Perpetual	7,253,000	7,141,993	0.11
Beazley Insurance DAC 5.875% USD 04/11/2026	6,864,000	6,228,066	0.10
Cloverie Plc for Zurich Insurance Co Ltd FRN 5.625% USD 24/06/2046	6,605,000	6,142,468	0.10
James Hardie International Finance DAC 3.625% EUR 01/10/2026	4,786,000	4,524,349	0.07
Roadster Finance DAC 1.625% EUR 09/12/2024	5,000,000	4,494,700	0.07
Roadster Finance DAC 2.375% EUR 08/12/2027	10,000,000	8,510,500	0.13
Virgin Media Vendor Financing Notes III DAC 4.875% GBP 15/07/2028	10,000,000	9,633,778	0.15
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	4,761,000	4,928,908	0.08
		60,245,459	0.94
<b>ITALY</b>			
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	4,601,000	3,815,885	0.06
Autostrade per l'Italia SpA 1.625% EUR 25/01/2028	10,714,000	9,145,738	0.14
Autostrade per l'Italia SpA 2% EUR 04/12/2028	15,000,000	12,703,950	0.20
Banco BPM SpA 1.75% EUR 28/01/2025	11,392,000	10,811,578	0.17
Banco BPM SpA FRN 5% EUR 14/09/2030	14,359,000	14,161,564	0.22

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>ITALY (continued)</b>			
Banco BPM SpA FRN 6.5% EUR Perpetual	9,056,000	8,532,654	0.13
Banco BPM SpA FRN 8.75% EUR Perpetual	19,146,000	19,409,257	0.30
BPER Banca FRN 3.625% EUR 30/11/2030	6,567,000	6,110,561	0.10
Castor SpA 6% EUR 15/02/2029	10,588,000	9,791,782	0.15
Castor SpA FRN 7.296% EUR 15/02/2029	12,353,000	12,079,010	0.19
Credito Emiliano SpA FRN 1.5% EUR 25/10/2025	4,055,000	3,831,995	0.06
Enel SpA FRN 3.5% EUR Perpetual	16,436,000	15,626,527	0.24
Enel SpA FRN 6.625% EUR Perpetual	4,668,000	4,662,165	0.07
Enel SpA 144A FRN 8.75% USD 24/09/2073	19,146,000	18,197,510	0.28
Eni SpA 144A 4.75% USD 12/09/2028	28,719,000	26,402,635	0.41
FCA Bank SpA/Ireland 0.125% EUR 16/11/2023	2,095,000	2,044,395	0.03
Fiber Bidco Spa 11% EUR 25/10/2027	2,982,000	3,199,850	0.05
Intesa Sanpaolo SpA 3.928% EUR 15/09/2026	16,446,000	16,053,105	0.25
Intesa Sanpaolo SpA FRN 4.125% EUR Perpetual	3,000,000	2,255,625	0.04
Intesa Sanpaolo SpA 144A 4.375% USD 12/01/2048	23,932,000	15,825,377	0.25
Intesa Sanpaolo SpA FRN 6.25% EUR Perpetual	7,802,000	7,621,579	0.12
Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual	34,750,000	30,859,147	0.48
Intesa Sanpaolo SpA FRN 7.75% EUR Perpetual	11,823,000	11,741,717	0.18
Intesa Sanpaolo Vita SpA FRN 4.75% EUR Perpetual	16,300,000	15,811,000	0.25
Italmatch Chemicals SpA 10% EUR 06/02/2028	1,875,000	1,925,016	0.03
Italy Buoni Poliennali Del Tesoro 0.95% EUR 15/03/2023	10,000,000	9,994,617	0.16
Mediobanca Banca di Credito Finanziario SpA 0.875% EUR 15/01/2026	9,378,000	8,587,528	0.13
Mediobanca Banca di Credito Finanziario SpA 1% EUR 08/09/2027	1,993,000	1,754,249	0.03
TeamSystem SpA FRN 6.038% EUR 15/02/2028	3,829,000	3,718,572	0.06
Telecom Italia SpA/Milano 2.375% EUR 12/10/2027	22,018,000	18,675,558	0.29
Telecom Italia SpA/Milano 6.875% EUR 15/02/2028	6,250,000	6,330,344	0.10
Terna - Rete Elettrica Nazionale FRN 2.375% EUR Perpetual	6,546,000	5,480,638	0.09
UniCredit SpA FRN 2.731% EUR 15/01/2032	14,390,000	12,393,387	0.19
UniCredit SpA FRN 3.875% EUR Perpetual	3,800,000	2,965,900	0.05
UniCredit SpA FRN 5.375% EUR Perpetual	98,218,000	91,833,830	1.43
UniCredit SpA FRN 6.625% EUR Perpetual	30,968,000	30,813,160	0.48
UniCredit SpA FRN 7.5% EUR Perpetual	9,468,000	9,318,879	0.15
UniCredit SpA FRN 8% USD Perpetual	40,982,000	37,750,554	0.59
		522,236,838	8.15
<b>JAPAN</b>			
Nissan Motor Co Ltd 1.94% EUR 15/09/2023	1,461,000	1,444,754	0.02
Nissan Motor Co Ltd 3.201% EUR 17/09/2028	5,372,000	4,790,991	0.08
SoftBank Group Corp 3.375% EUR 06/07/2029	21,000,000	16,093,350	0.25
		22,329,095	0.35
<b>LUXEMBOURG</b>			
Albion Financing 1 SARL / Aggreko Holdings Inc 5.25% EUR 15/10/2026	15,000,000	13,741,125	0.21
Altice France Holding SA 8% EUR 15/05/2027	15,000,000	11,949,675	0.19
Aroundtown SA FRN 1.625% EUR Perpetual	6,700,000	2,718,525	0.04
Aroundtown SA FRN 2.875% EUR Perpetual	2,900,000	1,386,809	0.02
Cidron Aida Finco Sarl 5% EUR 01/04/2028	20,000,000	17,665,700	0.28
Codere Finance 2 Luxembourg SA 144A 11% EUR 30/09/2026	1,517,570	1,360,122	0.02
Codere Finance 2 Luxembourg SA 11% EUR 30/09/2026	23,543,414	21,100,785	0.33
Codere Finance 2 Luxembourg SA 12.75% EUR 30/11/2027	2,827,493	1,418,553	0.02
Codere Finance 2 Luxembourg SA 13.625% USD 30/11/2027	101,228	53,440	0.00
Codere Finance 2 Luxembourg SA 144A 13.625% USD 30/11/2027	3,647,282	1,925,451	0.03
Codere New Holdco SA 7.5% EUR 30/11/2027	3,552,572	1,753,372	0.03
Codere New Holdco SA 144A 7.5% EUR 30/11/2027	3,808,779	1,879,823	0.03
Consolidated Energy Finance SA 5% EUR 15/10/2028	9,000,000	7,917,525	0.12
Dana Financing Luxembourg Sarl 3% EUR 15/07/2029	6,453,000	5,149,042	0.08
Herens Holdco Sarl 144A 4.75% USD 15/05/2028	2,373,000	1,837,477	0.03
HSE Finance Sarl 5.625% EUR 15/10/2026	5,000,000	2,519,500	0.04
Lion/Polaris Lux 4 SA FRN 6.046% EUR 01/07/2026	10,000,000	9,751,050	0.15
Puma International Financing SA 5% USD 24/01/2026	19,983,000	17,159,800	0.27
Puma International Financing SA 5.125% USD 06/10/2024	1,525,000	1,389,103	0.02
SIG Combibloc PurchaseCo Sarl 2.125% EUR 18/06/2025	15,351,000	14,512,068	0.23
Stena International SA 3.75% EUR 01/02/2025	4,786,000	4,589,391	0.07



## Invesco Pan European High Income Fund

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>LUXEMBOURG (continued)</b>			
Stena International SA 144A 6.125% USD 01/02/2025	21,800,000	19,959,778	0.31
Telecom Italia Capital SA 6.375% USD 15/11/2033	5,000,000	4,080,806	0.06
Telecom Italia Capital SA 7.2% USD 18/07/2036	4,972,000	4,145,103	0.07
Telecom Italia Capital SA 7.721% USD 04/06/2038	5,763,000	4,916,662	0.08
Telenet Finance Luxembourg Notes Sarl 144A 5.5% USD 01/03/2028	10,200,000	9,011,142	0.14
		183,891,827	2.87
<b>MEXICO</b>			
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.375% USD 17/04/2025	4,227,000	3,960,899	0.06
Cemex SAB de CV 7.375% USD 05/06/2027	4,025,000	3,848,414	0.06
		7,809,313	0.12
<b>MULTINATIONAL</b>			
Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 3.625% EUR 01/06/2028	7,539,000	6,146,886	0.10
Clarios Global LP / Clarios US Finance Co 144A 6.25% USD 15/05/2026	561,000	522,180	0.01
Clarios Global LP / Clarios US Finance Co 144A 8.5% USD 15/05/2027	12,564,000	11,829,230	0.18
		18,498,296	0.29
<b>NETHERLANDS</b>			
Abertis Infraestructuras Finance BV FRN 3.248% EUR Perpetual	14,400,000	12,963,600	0.20
Aegon NV FRN 4% EUR 25/04/2044	3,647,000	3,577,839	0.06
Aegon NV FRN 5.625% EUR Perpetual	9,649,000	8,872,256	0.14
Airbus SE 1.625% EUR 07/04/2025	5,105,000	4,883,060	0.08
ASR Nederland NV FRN 3.375% EUR 02/05/2049	3,063,000	2,674,765	0.04
ASR Nederland NV FRN 4.625% EUR Perpetual	2,630,000	2,220,378	0.03
Conti-Gummi Finance BV 2.125% EUR 27/11/2023	2,872,000	2,840,767	0.04
Cooperatieve Rabobank UA 0.25% EUR 30/10/2026	13,400,000	11,877,760	0.19
Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual	10,200,000	8,687,850	0.14
Cooperatieve Rabobank UA FRN 4% USD 10/04/2029	4,200,000	3,827,212	0.06
Cooperatieve Rabobank UA FRN 4.375% EUR Perpetual	22,000,000	19,783,500	0.31
Dufry One BV 2% EUR 15/02/2027	19,146,000	16,105,041	0.25
Dufry One BV 3.375% EUR 15/04/2028	15,000,000	12,863,925	0.20
Enel Finance International NV 144A 3.5% USD 06/04/2028	47,865,000	40,566,077	0.63
Enel Finance International NV 144A 3.625% USD 25/05/2027	33,941,000	29,811,610	0.47
Enel Finance International NV 144A 4.75% USD 25/05/2047	15,728,000	12,210,027	0.19
Energizer Gamma Acquisition BV 3.5% EUR 30/06/2029	26,000,000	20,777,120	0.32
Frigoglass Finance BV 6.875% EUR 12/02/2025	8,068,000	2,154,156	0.03
Heimstaden Bostad Treasury BV 1.625% EUR 13/10/2031	5,000,000	3,405,475	0.05
Iberdrola International BV FRN 1.45% EUR Perpetual	3,600,000	3,096,900	0.05
Iberdrola International BV FRN 1.874% EUR Perpetual	6,400,000	5,728,000	0.09
ING Groep NV FRN 3.875% USD Perpetual	6,000,000	4,395,280	0.07
ING Groep NV FRN 5.75% USD Perpetual	3,000,000	2,623,930	0.04
ING Groep NV FRN 6.5% USD Perpetual	8,711,000	7,866,208	0.12
NN Group NV FRN 4.5% EUR Perpetual	18,658,000	18,116,265	0.28
NN Group NV FRN 4.625% EUR 08/04/2044	8,194,000	8,117,238	0.13
NN Group NV FRN 4.625% EUR 13/01/2048	6,864,000	6,687,252	0.10
OI European Group BV 2.875% EUR 15/02/2025	13,489,000	13,056,812	0.20
OI European Group BV 3.125% EUR 15/11/2024	15,000,000	14,653,800	0.23
Promontoria Holding 264 BV 6.375% EUR 01/03/2027	10,000,000	9,687,041	0.15
Promontoria Holding 264 BV FRN 8.841% EUR 01/03/2027	5,217,000	5,188,228	0.08
Repsol International Finance BV FRN 3.75% EUR Perpetual	7,658,000	7,131,512	0.11
Schlumberger Finance BV 1.375% EUR 28/10/2026	4,748,000	4,349,975	0.07
Schlumberger Finance BV 2% EUR 06/05/2032	2,812,000	2,381,370	0.04
Shell International Finance BV 2.75% USD 06/04/2030	13,168,000	10,910,481	0.17
Sigma Holdco BV 5.75% EUR 15/05/2026	22,496,000	18,182,392	0.28
Sigma Holdco BV 144A 7.875% USD 15/05/2026	9,573,000	7,168,329	0.11
Stichting AK Rabobank Certificaten 6.5% EUR Perpetual	12,741,250	12,559,687	0.20
Telefonica Europe BV FRN 2.502% EUR Perpetual	5,600,000	4,827,480	0.08
Telefonica Europe BV FRN 7.125% EUR Perpetual	6,100,000	6,271,715	0.10
TenneT Holding BV 2.75% EUR 17/05/2042	6,429,000	5,334,559	0.08
TenneT Holding BV FRN 2.995% EUR Perpetual	8,975,000	8,808,963	0.14

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>NETHERLANDS (continued)</b>			
Teva Pharmaceutical Finance Netherlands II BV 1.875% EUR 31/03/2027	2,000,000	1,675,460	0.03
Teva Pharmaceutical Finance Netherlands II BV 4.375% EUR 09/05/2030	20,000,000	16,847,000	0.26
Teva Pharmaceutical Finance Netherlands II BV 4.5% EUR 01/03/2025	4,500,000	4,461,397	0.07
Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025	5,782,000	5,892,031	0.09
Teva Pharmaceutical Finance Netherlands III BV 6.75% USD 01/03/2028	7,563,000	6,923,442	0.11
Volkswagen International Finance NV FRN 3.5% EUR Perpetual	9,100,000	8,504,405	0.13
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	13,600,000	11,647,720	0.18
Volkswagen International Finance NV FRN 4.375% EUR Perpetual	9,000,000	7,559,550	0.12
Volkswagen International Finance NV FRN 4.625% EUR Perpetual	23,932,000	22,750,443	0.36
Ziggo BV 2.875% EUR 15/01/2030	2,872,000	2,322,931	0.04
Ziggo BV 144A 4.875% USD 15/01/2030	6,345,000	5,088,603	0.08
Ziggo BV 4.875% USD 15/01/2030	11,304,000	9,065,652	0.14
		509,984,469	7.96
<b>NORWAY</b>			
DNO ASA 144A 7.875% USD 09/09/2026	5,100,000	4,555,379	0.07
<b>PANAMA</b>			
Carnival Corp 144A 7.625% USD 01/03/2026	15,000,000	12,725,868	0.20
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080	3,600,000	3,256,200	0.05
EDP - Energias de Portugal SA FRN 5.943% EUR 23/04/2083	10,000,000	9,870,000	0.15
		13,126,200	0.20
<b>ROMANIA</b>			
RCS & RDS SA 2.5% EUR 05/02/2025	12,300,000	11,602,590	0.18
RCS & RDS SA 3.25% EUR 05/02/2028	5,100,000	4,339,845	0.07
		15,942,435	0.25
<b>SINGAPORE</b>			
Trafigura Group Pte Ltd FRN 7.5% EUR Perpetual	1,374,000	1,376,453	0.02
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA FRN 5.875% EUR Perpetual	11,200,000	11,058,208	0.17
Banco Bilbao Vizcaya Argentaria SA FRN 6% EUR Perpetual	6,800,000	6,562,816	0.10
Banco de Sabadell SA 1.125% EUR 27/03/2025	4,900,000	4,544,652	0.07
Banco de Sabadell SA 1.75% EUR 10/05/2024	7,000,000	6,785,485	0.11
Banco de Sabadell SA FRN 2.5% EUR 15/04/2031	4,100,000	3,662,817	0.06
Banco de Sabadell SA FRN 5% EUR Perpetual	5,400,000	4,422,816	0.07
Banco de Sabadell SA 5.625% EUR 06/05/2026	3,800,000	3,808,094	0.06
Banco Santander SA FRN 3.625% EUR Perpetual	10,000,000	7,153,000	0.11
Banco Santander SA FRN 4.375% EUR Perpetual	10,000,000	8,723,100	0.14
Banco Santander SA FRN 4.75% EUR Perpetual	72,600,000	65,631,126	1.02
Banco Santander SA FRN 7.5% USD Perpetual	20,000,000	18,571,261	0.29
Bankinter SA 0.625% EUR 06/10/2027	4,300,000	3,678,156	0.06
Bankinter SA FRN 6.25% EUR Perpetual	10,000,000	9,769,100	0.15
CaixaBank SA FRN 1.25% EUR 18/06/2031	10,700,000	9,324,301	0.14
CaixaBank SA FRN 3.75% EUR 15/02/2029	10,000,000	9,880,460	0.15
CaixaBank SA FRN 5.25% EUR Perpetual	26,000,000	23,046,660	0.36
CaixaBank SA FRN 6.75% EUR Perpetual	15,400,000	15,239,609	0.24
Food Service Project SA 5.5% EUR 21/01/2027	5,301,000	4,961,073	0.08
Gestamp Automocion SA 3.25% EUR 30/04/2026	11,966,000	11,254,442	0.18
International Consolidated Airlines Group SA 0.5% EUR 04/07/2023	9,600,000	9,461,568	0.15
International Consolidated Airlines Group SA 1.125% EUR 18/05/2028	21,700,000	17,837,183	0.28
International Consolidated Airlines Group SA 3.75% EUR 25/03/2029	15,000,000	12,281,700	0.19
Mapfre SA FRN 4.375% EUR 31/03/2047	4,600,000	4,438,977	0.07
NorteGas Energia Distribucion SA 2.065% EUR 28/09/2027	953,000	875,831	0.01
Red Electrica Financiaciones SAU 1.25% EUR 13/03/2027	12,000,000	11,008,260	0.17
Telefonica Emisiones SA 4.895% USD 06/03/2048	19,146,000	14,497,568	0.23
Tendam Brands SAU FRN 9.992% EUR 31/03/2028	9,218,000	9,202,376	0.14
Via Celere Desarrollos Inmobiliarios SA 5.25% EUR 01/04/2026	1,871,000	1,785,841	0.03
		309,466,480	4.83

# Invesco Pan European High Income Fund

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SWEDEN</b>			
Heimstaden AB FRN 6.75% EUR Perpetual	4,000,000	2,204,200	0.03
Molnlycke Holding AB 0.625% EUR 15/01/2031	6,352,000	4,832,220	0.08
Preem Holdings AB 12% EUR 30/06/2027	20,000,000	21,264,400	0.33
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	1,400,000	1,295,039	0.02
Stena AB 144A 7% USD 01/02/2024	14,359,000	13,534,251	0.21
Svenska Handelsbanken AB FRN 4.375% USD Perpetual	3,600,000	3,052,120	0.05
Telia Co AB FRN 3% EUR 04/04/2078	133,000	132,684	0.00
Verisure Holding AB 3.25% EUR 15/02/2027	10,000,000	8,660,100	0.14
Verisure Holding AB 9.25% EUR 15/10/2027	15,000,000	15,900,825	0.25
		70,875,839	1.11
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 6.625% EUR Perpetual	3,786,000	3,776,781	0.06
Julius Baer Group Ltd FRN 6.875% USD Perpetual	1,704,000	1,567,167	0.02
UBS AG 5.125% USD 15/05/2024	34,462,000	32,181,744	0.50
UBS Group AG FRN 4.375% USD Perpetual	2,437,000	1,818,700	0.03
Credit Suisse AG 144A FRN 4.5% USD Perpetual^^	4,942,000	2,707,952	0.04
UBS Group AG FRN 4.875% USD Perpetual	9,351,000	7,746,026	0.12
UBS Group AG 144A FRN 4.988% USD 05/08/2033	3,261,000	2,886,092	0.04
UBS Group AG FRN 5.125% USD Perpetual	2,382,000	2,079,913	0.03
Credit Suisse AG 144A FRN 5.25% USD Perpetual^^	3,673,000	2,397,816	0.04
Credit Suisse AG FRN 6.25% USD Perpetual^^	19,376,000	15,103,262	0.24
Credit Suisse AG 6.5% USD 08/08/2023^^	750,000	690,461	0.01
UBS Group AG FRN 6.875% USD Perpetual	6,208,000	5,777,880	0.09
UBS Group AG FRN 7% USD Perpetual	5,466,000	5,140,714	0.08
Credit Suisse AG 144A FRN 7.5% USD Perpetual^^	9,000,000	7,455,607	0.12
Credit Suisse AG FRN 9.75% USD Perpetual^^	17,122,000	14,567,226	0.23
		105,897,341	1.65
<b>UNITED KINGDOM</b>			
AA Bond Co Ltd 8.45% GBP 31/01/2028	1,721,000	1,971,311	0.03
abrdn plc 4.25% USD 30/06/2028	9,582,000	8,110,492	0.13
Allwyn Entertainment Financing UK Plc FRN 6.779% EUR 15/02/2028	6,061,000	6,023,210	0.09
Anglo American Capital Plc 144A 3.625% USD 11/09/2024	22,066,000	20,093,005	0.31
Anglo American Capital Plc 144A 4% USD 11/09/2027	15,151,000	13,387,856	0.21
Aviva Plc FRN 3.375% EUR 04/12/2045	5,658,000	5,351,380	0.08
Barclays Plc FRN 4.375% USD Perpetual	4,167,000	3,087,698	0.05
Barclays Plc FRN 7.25% GBP Perpetual	8,982,000	10,266,880	0.16
Barclays Plc FRN 8.875% GBP Perpetual	15,000,000	17,277,622	0.27
Barclays Plc FRN 9.25% GBP 15/06/2171	10,000,000	11,401,601	0.18
Barclays Plc OLKB FRN 8% USD Perpetual	3,330,000	3,089,101	0.05
Barclays Plc OLSW FRN 8% USD Perpetual	6,136,000	5,736,500	0.09
BCP V Modular Services Finance II Plc 6.125% GBP 30/11/2028	20,000,000	19,639,147	0.31
BCP V Modular Services Finance Plc 6.75% EUR 30/11/2029	5,000,000	4,028,600	0.06
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	18,754,000	17,757,129	0.28
Bellis Acquisition Co Plc 4.5% GBP 16/02/2026	10,000,000	9,781,320	0.15
Bellis Finco Plc 4% GBP 16/02/2027	9,942,000	8,095,000	0.13
Boparan Finance Plc 7.625% GBP 30/11/2025	16,645,000	14,364,924	0.22
BP Capital Markets Plc FRN 3.625% EUR Perpetual	7,691,000	6,750,264	0.10
BP Capital Markets Plc FRN 4.25% GBP Perpetual	681,000	705,791	0.01
British Telecommunications Plc FRN 1.874% EUR 18/08/2080	1,900,000	1,733,370	0.03
Castle UK Finco Plc 7% GBP 15/05/2029	5,000,000	4,464,596	0.07
Castle UK Finco Plc FRN 7.904% EUR 15/05/2028	15,000,000	12,774,525	0.20
Co-Operative Bank Finance Plc/The FRN 9% GBP 27/11/2025	10,000,000	11,586,940	0.18
Co-Operative Group Ltd 5.125% GBP 17/05/2024	8,000,000	8,920,560	0.14
Co-Operative Group Ltd 7.5% GBP 08/07/2026	12,890,000	13,722,314	0.21
Cornwall Jersey Ltd 0.75% GBP 16/04/2026	15,000,000	11,546,406	0.18
GKN Holdings Ltd 4.625% GBP 12/05/2032	10,000,000	9,695,178	0.15
Heathrow Finance Plc 3.875% GBP 01/03/2027	5,000,000	5,069,671	0.08
Heathrow Finance Plc 4.125% GBP 01/09/2029	7,000,000	6,768,626	0.11
HSBC Holdings Plc FRN 4% USD Perpetual	4,000,000	3,291,236	0.05
HSBC Holdings Plc 4.25% USD 14/03/2024	20,161,000	18,712,993	0.29
HSBC Holdings Plc FRN 4.6% USD Perpetual	4,028,000	3,098,682	0.05

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
HSBC Holdings Plc FRN 4.75% EUR Perpetual	12,349,000	10,722,760	0.17
HSBC Holdings Plc 5.25% USD 14/03/2044	10,760,000	9,177,974	0.14
HSBC Holdings Plc FRN 6% EUR Perpetual	10,000,000	9,963,850	0.16
HSBC Holdings Plc FRN 6.5% USD Perpetual	27,924,000	24,781,439	0.39
HSBC Holdings Plc AJ FRN 6.375% USD Perpetual	7,840,000	7,235,687	0.11
HSBC Holdings Plc OLAJ FRN 6.375% USD Perpetual	10,032,000	9,259,171	0.14
Hurricane Finance Plc 8% GBP 15/10/2025	20,000,000	20,913,776	0.33
INEOS Finance Plc 2.875% EUR 01/05/2026	9,867,000	8,984,052	0.14
INEOS Finance Plc 3.375% EUR 31/03/2026	16,153,000	14,804,628	0.23
INEOS Quattro Finance 1 Plc 3.75% EUR 15/07/2026	2,207,000	1,912,233	0.03
INEOS Quattro Finance 2 Plc 2.5% EUR 15/01/2026	5,486,000	4,856,317	0.08
Jaguar Land Rover Automotive Plc 3.875% GBP 01/03/2023	12,841,000	14,604,851	0.23
Jerrold Finco Plc 4.875% GBP 15/01/2026	21,000,000	21,141,172	0.33
Jerrold Finco Plc 5.25% GBP 15/01/2027	3,000,000	2,937,577	0.05
Lloyds Banking Group Plc 4.375% USD 22/03/2028	15,451,000	13,777,760	0.21
Lloyds Banking Group Plc FRN 4.947% EUR Perpetual	34,462,000	33,093,859	0.52
Lloyds Banking Group Plc FRN 6.75% USD Perpetual	2,560,000	2,337,842	0.04
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	19,593,000	18,293,076	0.28
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	15,655,000	17,947,559	0.28
MARB BondCo Plc 3.95% USD 29/01/2031	26,587,000	18,108,495	0.28
Maryland Bidco Ltd FRN 9.373% GBP 26/07/2027	2,239,000	2,174,975	0.03
Maryland Bidco Ltd 10% GBP 26/01/2027	2,006,000	2,315,420	0.04
Maryland Bidco Ltd 10% GBP 26/01/2028	4,758,000	4,682,596	0.07
Nationwide Building Society FRN 5.75% GBP Perpetual	30,000,000	30,958,140	0.48
Nationwide Building Society FRN 6.178% GBP 07/12/2027	6,742,000	7,821,947	0.12
NatWest Group Plc FRN 4.892% USD 18/05/2029	17,059,000	15,394,191	0.24
NatWest Group Plc FRN 5.125% GBP Perpetual	15,000,000	14,924,078	0.23
NatWest Group Plc FRN 6% USD Perpetual	14,692,000	13,031,575	0.20
NatWest Group Plc FRN 8% USD Perpetual	22,582,000	21,198,722	0.33
Nomad Foods Bondco Plc 2.5% EUR 24/06/2028	14,359,000	12,218,863	0.19
Ocado Group Plc 3.875% GBP 08/10/2026	30,000,000	26,638,265	0.42
Oriflame Investment Holding Plc 5.125% USD 04/05/2026	9,500,000	5,642,081	0.09
Peel Land & Property Investments Plc 8.375% GBP 30/04/2040	95,729	110,253	0.00
Phoenix Group Holdings Plc 5.375% USD 06/07/2027	3,940,000	3,574,968	0.06
Pinewood Finance Co Ltd 3.25% GBP 30/09/2025	10,000,000	10,532,712	0.16
Pinnacle Bidco Plc 6.375% GBP 15/02/2025	10,000,000	10,732,019	0.17
Premier Foods Finance Plc 3.5% GBP 15/10/2026	15,000,000	15,355,501	0.24
RAC Bond Co Plc 5.25% GBP 04/11/2027	10,000,000	9,357,792	0.15
Rolls-Royce Plc 3.375% GBP 18/06/2026	14,000,000	14,462,217	0.23
Rolls-Royce Plc 144A 3.625% USD 14/10/2025	14,359,000	12,724,104	0.20
Rolls-Royce Plc 5.75% GBP 15/10/2027	10,000,000	10,921,064	0.17
SSE Plc FRN 3.125% EUR Perpetual	6,655,000	6,105,963	0.09
Standard Chartered Plc 144A FRN 4.866% USD 15/03/2033	11,775,000	10,298,198	0.16
Stonegate Pub Co Financing 2019 Plc 8.25% GBP 31/07/2025	21,060,000	22,912,354	0.36
TechnipFMC Plc 144A 6.5% USD 01/02/2026	12,465,000	11,654,219	0.18
Thames Water Utilities Finance Plc 0.875% EUR 31/01/2028	6,200,000	5,262,320	0.08
Thames Water Utilities Finance Plc 1.25% EUR 31/01/2032	9,677,000	7,365,794	0.11
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	6,278,000	6,157,211	0.10
TI Automotive Finance Plc 3.75% EUR 15/04/2029	19,000,000	14,417,200	0.22
Travis Perkins Plc 3.75% GBP 17/02/2026	3,478,000	3,566,377	0.06
Tullow Oil Plc 10.25% USD 15/05/2026	10,000,000	7,680,018	0.12
Very Group Funding Plc/The 6.5% GBP 01/08/2026	20,000,000	18,277,976	0.28
Virgin Media Finance Plc 3.75% EUR 15/07/2030	12,107,000	9,508,680	0.15
Virgin Media Secured Finance Plc 144A 4.5% USD 15/08/2030	19,242,000	14,939,059	0.23
Virgin Money UK Plc FRN 2.875% EUR 24/06/2025	7,180,000	6,975,585	0.11
Vmed O2 UK Financing I Plc 3.25% EUR 31/01/2031	12,887,000	10,228,799	0.16
Vmed O2 UK Financing I Plc 144A 4.25% USD 31/01/2031	4,786,000	3,636,359	0.06
Vmed O2 UK Financing I Plc 144A 4.75% USD 15/07/2031	11,349,000	8,788,429	0.14
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	30,518,000	30,217,398	0.47
Vodafone Group Plc 4.125% USD 30/05/2025	6,701,000	6,155,187	0.10
Vodafone Group Plc FRN 4.875% GBP 03/10/2078	1,425,000	1,559,875	0.02
Vodafone Group Plc FRN 6.25% USD 03/10/2078	1,774,000	1,632,315	0.03

## Invesco Pan European High Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Vodafone Group Plc FRN 7% USD 04/04/2079	23,205,000	21,529,439	0.34
Wheel Bidco Ltd 6.75% GBP 15/07/2026	12,423,000	11,936,384	0.18
Zenith Finco Plc 6.5% GBP 30/06/2027	10,000,000	8,940,764	0.14
		1,057,675,392	16.50
<b>UNITED STATES</b>			
AbbVie Inc 3.8% USD 15/03/2025	7,850,000	7,178,658	0.11
American Tower Corp 1.375% EUR 04/04/2025	19,146,000	18,063,102	0.28
Aramark Services Inc 144A 5% USD 01/02/2028	14,589,000	12,668,739	0.20
AT&T Inc 1.8% EUR 05/09/2026	19,146,000	17,861,686	0.28
AT&T Inc 3.15% EUR 04/09/2036	20,000,000	17,181,549	0.27
AT&T Inc 3.8% USD 01/12/2057	16,567,000	10,967,230	0.17
AT&T Inc 4.75% USD 15/05/2046	11,746,000	9,527,204	0.15
Avantor Funding Inc 3.875% EUR 15/07/2028	3,590,000	3,296,518	0.05
Avantor Funding Inc 144A 3.875% USD 01/11/2029	11,429,000	9,306,923	0.14
Avantor Funding Inc 144A 4.625% USD 15/07/2028	2,448,000	2,124,019	0.03
Ball Corp 4.875% USD 15/03/2026	10,463,000	9,572,904	0.15
Ball Corp 5.25% USD 01/07/2025	20,630,000	19,083,881	0.30
Bayer US Finance II LLC 144A 4.875% USD 25/06/2048	11,172,000	9,121,481	0.14
Belden Inc 3.375% EUR 15/07/2027	30,825,000	28,696,534	0.45
Belden Inc 3.375% EUR 15/07/2031	12,941,000	11,184,324	0.17
Belden Inc 3.875% EUR 15/03/2028	30,145,000	28,251,593	0.44
Berkshire Hathaway Inc 0.5% EUR 15/01/2041	4,000,000	2,184,360	0.03
BMW US Capital LLC 144A 3.95% USD 14/08/2028	23,932,000	21,285,423	0.33
Boeing Co/The 4.508% USD 01/05/2023	8,703,000	8,192,374	0.13
Boeing Co/The 4.875% USD 01/05/2025	9,573,000	8,905,808	0.14
Booking Holdings Inc 1.8% EUR 03/03/2027	9,573,000	8,843,940	0.14
Booking Holdings Inc 3.55% USD 15/03/2028	2,393,000	2,115,027	0.03
Booking Holdings Inc 4.625% USD 13/04/2030	4,923,000	4,512,389	0.07
Brink's Co/The 144A 4.625% USD 15/10/2027	10,000,000	8,569,553	0.13
British Airways 2020-1 Class B Pass Through Trust 144A 8.375% USD 15/11/2028	8,561,421	8,047,366	0.13
Broadcom Inc 144A 1.95% USD 15/02/2028	1,151,000	919,897	0.01
Broadcom Inc 144A 3.75% USD 15/02/2051	1,560,000	1,027,883	0.02
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.25% USD 01/02/2031	3,161,000	2,396,961	0.04
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5% USD 01/02/2028	10,530,000	8,981,799	0.14
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	13,929,000	12,188,775	0.19
Chemours Co/The 4% EUR 15/05/2026	9,573,000	8,779,781	0.14
Citigroup Inc FRN 5.95% USD Perpetual	19,146,000	17,778,268	0.28
Coty Inc 3.875% EUR 15/04/2026	13,634,000	12,962,389	0.20
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC 144A 4.75% USD 15/01/2029	12,000,000	10,195,000	0.16
Crown Americas LLC 5.25% USD 01/04/2030	10,465,000	9,198,091	0.14
CSX Corp 4.1% USD 15/03/2044	9,573,000	7,598,380	0.12
Daimler Truck Finance North America LLC 144A 2.5% USD 14/12/2031	10,000,000	7,564,041	0.12
Energizer Holdings Inc 144A 4.75% USD 15/06/2028	1,500,000	1,235,559	0.02
Expedia Group Inc 144A 6.25% USD 01/05/2025	654,000	621,158	0.01
Ford Motor Credit Co LLC 2.33% EUR 25/11/2025	13,676,000	12,732,014	0.20
General Electric Co 4.875% GBP 18/09/2037	8,086,000	8,164,263	0.13
General Motors Co 4.875% USD 02/10/2023	9,573,000	9,033,075	0.14
General Motors Co 6.125% USD 01/10/2025	7,117,000	6,796,440	0.11
General Motors Financial Co Inc 0.955% EUR 07/09/2023	4,786,000	4,723,351	0.07
Halliburton Co 5% USD 15/11/2045	2,872,000	2,398,595	0.04
Hanesbrands Inc 144A 4.625% USD 15/05/2024	6,900,000	6,503,699	0.10
HP Inc 4.2% USD 15/04/2032	13,158,000	10,703,861	0.17
Iron Mountain Inc 144A 4.5% USD 15/02/2031	13,190,000	10,213,129	0.16
Iron Mountain Inc 144A 4.875% USD 15/09/2027	5,000,000	4,361,654	0.07
Iron Mountain Inc 144A 5% USD 15/07/2028	1,512,000	1,291,226	0.02
Iron Mountain Inc 144A 5.25% USD 15/03/2028	25,320,000	21,936,800	0.34
Iron Mountain Inc 144A 5.25% USD 15/07/2030	2,979,000	2,447,095	0.04
KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 4.75% USD 01/06/2027	3,800,000	3,425,567	0.05
Kraft Heinz Foods Co 3.75% USD 01/04/2030	2,556,000	2,205,612	0.03
Kraft Heinz Foods Co 3.875% USD 15/05/2027	10,000,000	8,953,414	0.14

## Invesco Pan European High Income Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Kraft Heinz Foods Co 4.125% GBP 01/07/2027	6,500,000	7,100,577	0.11
Kraft Heinz Foods Co 4.875% USD 01/10/2049	4,786,000	3,980,506	0.06
Lamb Weston Holdings Inc 144A 4.125% USD 31/01/2030	26,087,000	21,664,287	0.34
Match Group Holdings II LLC 144A 3.625% USD 01/10/2031	15,000,000	11,197,480	0.17
MPT Operating Partnership LP / MPT Finance Corp 3.375% GBP 24/04/2030	10,000,000	7,628,622	0.12
NBM US Holdings Inc 7% USD 14/05/2026	2,094,000	1,906,410	0.03
Netflix Inc 3.625% EUR 15/05/2027	22,279,000	21,510,375	0.34
Novartis Capital Corp 4.4% USD 06/05/2044	9,573,000	8,372,239	0.13
Organon & Co / Organon Foreign Debt Co-Issuer BV 2.875% EUR 30/04/2028	10,000,000	8,594,950	0.13
Owens-Brockway Glass Container Inc 144A 5.875% USD 15/08/2023	3,808,000	3,582,538	0.06
Premier Entertainment Sub LLC / Premier Entertainment Finance Corp 144A 5.625% USD 01/09/2029	10,000,000	6,939,430	0.11
Primo Water Holdings Inc 3.875% EUR 31/10/2028	12,541,000	11,103,676	0.17
Primo Water Holdings Inc 144A 4.375% USD 30/04/2029	17,949,000	14,564,226	0.23
Realty Income Corp 1.75% GBP 13/07/2033	10,000,000	8,136,752	0.13
Sealed Air Corp 144A 6.875% USD 15/07/2033	19,878,000	19,087,983	0.30
Silgan Holdings Inc 3.25% EUR 15/03/2025	11,487,000	11,156,060	0.17
Tiffany & Co 3.8% USD 01/10/2024	2,556,000	2,350,285	0.04
Time Warner Cable LLC 4.5% USD 15/09/2042	5,935,000	4,192,334	0.06
Time Warner Cable LLC 5.5% USD 01/09/2041	13,785,000	10,937,085	0.17
T-Mobile USA Inc 2.875% USD 15/02/2031	4,329,000	3,397,330	0.05
T-Mobile USA Inc 4.75% USD 01/02/2028	26,670,000	24,409,187	0.38
United States Treasury Note/Bond 2% USD 15/02/2050	19,145,800	12,174,842	0.19
United States Treasury Note/Bond 2.5% USD 15/02/2046	57,437,400	40,872,105	0.64
United States Treasury Note/Bond 2.5% USD 15/05/2046	47,864,500	34,045,986	0.53
Warnermedia Holdings Inc 144A 4.279% USD 15/03/2032	10,000,000	8,122,050	0.13
WMG Acquisition Corp 2.75% EUR 15/07/2028	3,378,000	2,983,348	0.05
XPO CNW Inc 6.7% USD 01/05/2034	11,095,000	9,542,610	0.15
Yum! Brands Inc 4.625% USD 31/01/2032	16,318,000	13,570,391	0.21
		837,204,026	13.06
<b>TOTAL BONDS</b>		<b>4,890,710,035</b>	<b>76.30</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>6,022,411,764</b>	<b>93.96</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>LUXEMBOURG</b>			
Codere New Topco SA*	255,843	–	0.00
Helix Holdco SA*	112,415	–	0.00
		–	0.00
<b>UNITED KINGDOM</b>			
Maryland Hold Co Npv*	274,427	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>BONDS</b>			
<b>LUXEMBOURG</b>			
Helix Holdco SA 0% EUR 19/04/2026*	3,671,260	–	0.00
Mossi & Ghisolfi Finance Luxembourg SA FRN 0% EUR 09/03/2171*	100,000	2,000	0.00
		2,000	0.00
<b>TOTAL BONDS</b>		<b>2,000</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>2,000</b>	<b>0.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	148,421,923	145,396,342	2.27
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>145,396,342</b>	<b>2.27</b>

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## Invesco Pan European High Income Fund

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value EUR</b>	<b>Net Assets %</b>
<b>CLOSED-ENDED FUNDS</b>			
<b>UNITED KINGDOM</b>			
Invesco Bond Income Plus Limited	3,850,586	7,419,840	0.11
<b>TOTAL CLOSED-ENDED FUNDS</b>		<b>7,419,840</b>	<b>0.11</b>
<b>Total Investments</b>		<b>6,175,229,946</b>	<b>96.34</b>

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

Interest rates shown are those prevailing at 28 February 2023.

^^On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Sustainable Allocation Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Allkem Ltd	11,094	80,000	0.12
Commonwealth Bank of Australia	2,003	127,974	0.20
Fortescue Metals Group Ltd	9,620	130,563	0.20
IGO Ltd	5,237	43,530	0.07
Mineral Resources Ltd	3,023	158,166	0.25
National Australia Bank Ltd	2,395	45,596	0.07
Rio Tinto Ltd	870	64,434	0.10
Treasury Wine Estates Ltd	5,572	49,461	0.08
Westpac Banking Corp	11,874	169,969	0.27
		869,693	1.36
<b>BELGIUM</b>			
Anheuser-Busch InBev SA/NV	4,107	235,229	0.37
Elia Group SA/NV	517	64,935	0.10
		300,164	0.47
<b>CANADA</b>			
B2Gold Corp	10,695	34,150	0.05
BRP Inc	752	61,762	0.10
CGI Inc	2,421	205,720	0.32
Element Fleet Management Corp	4,540	61,315	0.09
Finning International Inc	2,996	71,410	0.11
First Quantum Minerals Ltd	5,847	113,117	0.18
Gildan Activewear Inc	2,503	73,896	0.11
Hydro One Ltd 144A	7,421	184,075	0.29
IGM Financial Inc	1,728	49,857	0.08
Kinross Gold Corp	14,436	49,657	0.08
Loblaw Cos Ltd	3,132	255,199	0.40
Manulife Financial Corp	21,081	389,232	0.61
Restaurant Brands International Inc	3,852	237,162	0.37
Saputo Inc	3,425	87,264	0.14
Shopify Inc	1,195	45,598	0.07
Toronto-Dominion Bank/The	6,734	423,751	0.66
		2,343,165	3.66
<b>DENMARK</b>			
AP Moller - Maersk A/S	27	60,375	0.09
<b>FINLAND</b>			
Nordea Bank Abp	13,210	159,382	0.25
Sampo Oyj	649	30,058	0.05
		189,440	0.30
<b>FRANCE</b>			
AXA SA	11,979	358,591	0.56
BNP Paribas SA	644	42,765	0.07
Danone SA	622	33,212	0.05
Eiffage SA	1,628	169,393	0.26
EssilorLuxottica SA	530	87,476	0.14
Ipsen SA	526	56,782	0.09
LVMH Moet Hennessy Louis Vuitton SE	186	147,647	0.23
Rexel SA	3,154	74,813	0.12
Sanofi	1,595	143,303	0.22
		1,113,982	1.74
<b>GERMANY</b>			
Deutsche Bank AG	8,842	103,779	0.16
Deutsche Post AG	4,888	196,241	0.31
Deutsche Telekom AG	31,632	678,744	1.06
HUGO BOSS AG	700	45,360	0.07
Infineon Technologies AG	10,555	354,885	0.56



## Invesco Sustainable Allocation Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>GERMANY (continued)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	459	150,070	0.23
Siemens AG	1,987	287,439	0.45
Wacker Chemie AG	282	42,272	0.07
		1,858,790	2.91
<b>IRELAND</b>			
AIB Group Plc	18,425	75,653	0.12
Kerry Group Plc	574	51,798	0.08
Smurfit Kappa Group Plc	928	32,693	0.05
Trane Technologies Plc	356	61,857	0.10
		222,001	0.35
<b>ISRAEL</b>			
Bank Leumi Le-Israel BM	5,963	43,315	0.07
<b>ITALY</b>			
UniCredit SpA	15,078	293,795	0.46
<b>JAPAN</b>			
Canon Inc	6,000	121,553	0.19
Daiichi Sankyo Co Ltd	5,400	159,366	0.25
Dentsu Group Inc	2,300	69,225	0.11
Japan Post Bank Co Ltd	14,800	119,790	0.19
Japan Post Holdings Co Ltd	58,300	486,539	0.76
Japan Post Insurance Co Ltd	4,300	69,978	0.11
Kajima Corp	5,200	58,286	0.09
KDDI Corp	6,400	175,934	0.27
Kyocera Corp	1,000	46,213	0.07
Nippon Express Holdings Inc	1,500	78,510	0.12
Nippon Telegraph & Telephone Corp	15,600	424,431	0.66
Seiko Epson Corp	4,900	63,348	0.10
Sekisui House Ltd	2,200	39,119	0.06
SoftBank Group Corp	2,700	102,588	0.16
Sumitomo Metal Mining Co Ltd	2,000	69,713	0.11
Takeda Pharmaceutical Co Ltd	7,400	214,693	0.34
TDK Corp	2,800	88,037	0.14
TOPPAN INC	10,100	171,501	0.27
		2,558,824	4.00
<b>LUXEMBOURG</b>			
ArcelorMittal SA	2,048	58,030	0.09
<b>NETHERLANDS</b>			
AerCap Holdings NV	1,058	62,122	0.10
ASML Holding NV	463	275,184	0.43
CNH Industrial NV	12,093	186,867	0.29
Heineken Holding NV	727	58,742	0.09
Heineken NV	2,476	238,092	0.37
Koninklijke Ahold Delhaize NV	7,496	227,316	0.36
NXP Semiconductors NV	950	159,178	0.25
OCI NV	5,156	162,105	0.25
Randstad NV	944	54,979	0.09
Wolters Kluwer NV	1,099	121,027	0.19
		1,545,612	2.42
<b>NORWAY</b>			
Yara International ASA	1,322	59,110	0.09
<b>SINGAPORE</b>			
Flex Ltd	2,601	56,604	0.09
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA	74,048	545,919	0.85
<b>SWEDEN</b>			
Assa Abloy AB	3,476	79,939	0.13

## Invesco Sustainable Allocation Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SWEDEN (continued)</b>			
Atlas Copco AB	8,915	99,747	0.16
Hexagon AB	6,976	73,162	0.11
Securitas AB	4,920	39,841	0.06
Skandinaviska Enskilda Banken AB	4,894	58,694	0.09
Svenska Handelsbanken AB	14,266	143,822	0.22
Trelleborg AB	3,030	74,333	0.12
Volvo AB	9,085	170,816	0.27
		740,354	1.16
<b>SWITZERLAND</b>			
Cie Financiere Richemont SA	444	63,641	0.10
Nestle SA	454	49,181	0.08
Novartis AG	736	59,247	0.09
UBS Group AG	12,405	256,005	0.40
		428,074	0.67
<b>UNITED KINGDOM</b>			
3i Group Plc	14,098	263,783	0.41
AstraZeneca Plc	437	54,481	0.09
Aviva Plc	46,806	239,196	0.37
BT Group Plc	29,170	46,622	0.07
Bunzl Plc	951	32,763	0.05
Capri Holdings Ltd	4,983	234,851	0.37
Coca-Cola Europacific Partners Plc	1,522	80,148	0.13
Compass Group Plc	2,521	55,541	0.09
Diageo Plc	790	32,008	0.05
Ferguson Plc	1,238	168,338	0.26
GSK Plc	2,269	36,737	0.06
HSBC Holdings Plc	23,682	171,734	0.27
Legal & General Group Plc	77,074	227,081	0.35
Liberty Global Plc - C Shares	5,676	115,711	0.18
Lloyds Banking Group Plc	57,202	34,382	0.05
NatWest Group Plc	62,336	208,749	0.33
Rio Tinto Plc	6,872	443,408	0.69
Standard Chartered Plc	13,375	121,437	0.19
		2,566,970	4.01
<b>UNITED STATES</b>			
Acuity Brands Inc	433	78,840	0.12
Adobe Inc	167	50,755	0.08
AECOM	2,065	168,904	0.26
Agilent Technologies Inc	390	52,286	0.08
American Express Co	1,341	219,112	0.34
Ameriprise Financial Inc	590	189,276	0.30
AmerisourceBergen Corp	496	73,202	0.11
Analog Devices Inc	1,017	175,601	0.28
Apple Inc	16,537	2,305,997	3.61
Applied Materials Inc	2,821	298,009	0.47
Associated Banc-Corp	3,252	72,089	0.11
AT&T Inc	14,673	263,298	0.41
Autodesk Inc	450	83,420	0.13
Automatic Data Processing Inc	886	185,063	0.29
AutoZone Inc	75	182,059	0.29
Avis Budget Group Inc	1,467	305,638	0.48
Bath & Body Works Inc	8,408	328,504	0.51
Best Buy Co Inc	1,427	111,191	0.17
Booking Holdings Inc	141	335,018	0.52
Bristol-Myers Squibb Co	5,719	377,420	0.59
Broadcom Inc	943	520,438	0.81
Campbell Soup Co	1,002	50,181	0.08
Capital One Financial Corp	533	54,791	0.09
Cardinal Health Inc	5,094	371,757	0.58
Celanese Corp	287	31,770	0.05

## Invesco Sustainable Allocation Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Centene Corp	1,997	131,941	0.21
CF Industries Holdings Inc	4,167	335,020	0.52
Cigna Group/The	1,931	539,619	0.84
Cisco Systems Inc	10,601	487,038	0.76
Citigroup Inc	2,528	120,266	0.19
Citizens Financial Group Inc	1,238	48,719	0.08
Comcast Corp	12,347	434,912	0.68
Conagra Brands Inc	2,187	75,778	0.12
Consolidated Edison Inc	4,659	399,106	0.62
Coty Inc	21,801	230,181	0.36
CVS Health Corp	4,398	351,665	0.55
Deere & Co	147	58,417	0.09
Dell Technologies Inc	3,282	126,899	0.20
Discover Financial Services	575	60,426	0.09
DocuSign Inc	1,754	98,863	0.16
DXC Technology Co	8,883	234,682	0.37
Elevance Health Inc	582	261,340	0.41
Eli Lilly & Co	191	57,023	0.09
Emerson Electric Co	1,973	152,730	0.24
Expedia Group Inc	1,207	121,562	0.19
Expeditors International of Washington Inc	2,736	272,857	0.43
Ford Motor Co	7,115	80,924	0.13
Fox Corp	1,770	59,560	0.09
Freeport-McMoRan Inc	11,062	418,327	0.65
Gartner Inc	756	233,379	0.37
General Mills Inc	4,005	305,723	0.48
General Motors Co	6,788	251,516	0.39
Genuine Parts Co	1,487	249,976	0.39
Gilead Sciences Inc	924	70,473	0.11
Goldman Sachs Group Inc/The	438	151,009	0.24
Harley-Davidson Inc	2,010	89,578	0.14
Hartford Financial Services Group Inc/The	1,440	105,674	0.17
HCA Healthcare Inc	1,192	278,594	0.44
Hershey Co/The	1,730	390,212	0.61
Hologic Inc	740	56,000	0.09
Home Depot Inc/The	850	237,196	0.37
Host Hotels & Resorts Inc	16,913	272,402	0.43
HP Inc	8,300	229,999	0.36
Humana Inc	779	371,986	0.58
Huntsman Corp	1,931	53,746	0.08
Interpublic Group of Cos Inc/The	3,173	107,549	0.17
Jabil Inc	3,620	284,951	0.45
KLA Corp	953	340,627	0.53
Kraft Heinz Co/The	6,817	254,839	0.40
Lam Research Corp	392	178,358	0.28
Lamb Weston Holdings Inc	1,483	141,222	0.22
Lowe's Cos Inc	1,482	285,362	0.45
Lumen Technologies Inc	27,098	86,727	0.14
Macy's Inc	17,098	328,895	0.51
ManpowerGroup Inc	505	40,278	0.06
Marsh & McLennan Cos Inc	1,133	173,248	0.27
Masco Corp	3,310	163,647	0.26
Mastercard Inc	1,011	338,860	0.53
McKesson Corp	1,348	451,509	0.71
Merck & Co Inc	5,300	546,424	0.85
MetLife Inc	3,717	251,572	0.39
Microchip Technology Inc	7,484	568,754	0.89
Microsoft Corp	4,388	1,034,994	1.62
Molson Coors Beverage Co	1,541	78,090	0.12
Mosaic Co/The	4,209	210,355	0.33
MSCI Inc	121	60,012	0.09
NetApp Inc	1,397	85,280	0.13

## Invesco Sustainable Allocation Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Omnicom Group Inc	2,384	204,570	0.32
ON Semiconductor Corp	5,451	399,455	0.63
O'Reilly Automotive Inc	281	224,076	0.35
Owens Corning	3,708	342,773	0.54
PACCAR Inc	6,231	423,720	0.66
Palo Alto Networks Inc	1,693	300,941	0.47
Paychex Inc	567	59,323	0.09
PayPal Holdings Inc	2,192	152,418	0.24
PepsiCo Inc	1,998	331,368	0.52
Principal Financial Group Inc	1,831	153,044	0.24
PVH Corp	2,791	208,369	0.33
Quest Diagnostics Inc	467	61,055	0.10
Regions Financial Corp	3,610	79,209	0.12
Robert Half International Inc	534	40,114	0.06
S&P Global Inc	147	47,332	0.07
Simon Property Group Inc	2,186	252,442	0.40
Starbucks Corp	727	70,203	0.11
Synchrony Financial	7,357	246,244	0.39
Synopsys Inc	391	133,933	0.21
Tapestry Inc	3,439	140,036	0.22
Teladoc Health Inc	2,343	59,647	0.09
Tenet Healthcare Corp	598	32,990	0.05
Texas Instruments Inc	531	85,466	0.13
TJX Cos Inc/The	745	54,001	0.08
TripAdvisor Inc	2,910	59,570	0.09
Truist Financial Corp	2,151	95,578	0.15
Uber Technologies Inc	4,006	126,795	0.20
Ultra Beauty Inc	611	301,293	0.47
United Parcel Service Inc	1,341	230,413	0.36
United Rentals Inc	1,617	706,423	1.11
United States Steel Corp	6,756	184,157	0.29
Unum Group	7,248	302,450	0.47
US Bancorp	1,505	67,512	0.11
Viatis Inc	26,137	276,085	0.43
Visa Inc	1,271	264,024	0.41
Walt Disney Co/The	571	54,073	0.08
Western Digital Corp	1,798	65,299	0.10
Westrock Co	2,182	65,093	0.10
WW Grainger Inc	550	350,085	0.55
XPO Inc	2,397	76,603	0.12
Zimmer Biomet Holdings Inc	1,172	136,244	0.21
		28,865,916	45.15
<b>TOTAL EQUITIES</b>		<b>44,720,133</b>	<b>69.94</b>
<b>BONDS</b>			
<b>CANADA</b>			
Canadian Government Bond 1.25% CAD 01/06/2030	1,700,000	1,021,651	1.60
Canadian Government Bond 2% CAD 01/06/2028	700,000	453,553	0.71
Canadian Government Bond 5.75% CAD 01/06/2033	1,600,000	1,336,875	2.09
		2,812,079	4.40
<b>GERMANY</b>			
Bundesobligation 0% EUR 14/04/2023	1,000,000	996,975	1.56
Bundesschatzanweisungen 0% EUR 10/03/2023	300,000	299,922	0.47
Bundesschatzanweisungen 0% EUR 15/09/2023	2,000,000	1,967,370	3.08
Kreditanstalt fuer Wiederaufbau 1.25% NOK 28/08/2023	9,400,000	847,463	1.32
NRW Bank 0% EUR 15/10/2029	1,050,000	847,985	1.33
		4,959,715	7.76
<b>SUPRANATIONAL</b>			
European Investment Bank 1.8% AUD 19/01/2027	3,400,000	1,963,052	3.07

## Invesco Sustainable Allocation Fund\*

Statement of Investments as at 28 February 2023

<b>Investment</b>	<b>Nominal/Shares</b>	<b>Market Value EUR</b>	<b>Net Assets %</b>
<b>UNITED KINGDOM</b>			
United Kingdom Gilt 0.375% GBP 22/10/2030	975,000	865,432	1.36
United Kingdom Gilt 4.25% GBP 07/06/2032	400,000	474,275	0.74
United Kingdom Gilt 6% GBP 07/12/2028	500,000	635,100	0.99
		1,974,807	3.09
<b>TOTAL BONDS</b>		<b>11,709,653</b>	<b>18.32</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>56,429,786</b>	<b>88.26</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Markets II plc - Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	769,410	3,767,108	5.89
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>3,767,108</b>	<b>5.89</b>
<b>Total Investments</b>		<b>60,196,894</b>	<b>94.15</b>

Interest rates shown are those prevailing at 28 February 2023.

\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

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

## Invesco Sustainable Global Income Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
Canadian Pacific Railway Ltd	1,273	92,867	0.66
<b>FINLAND</b>			
Kone Oyj	1,302	63,557	0.45
<b>FRANCE</b>			
Hermes International	67	115,692	0.82
L'Oreal SA	404	152,571	1.08
Schneider Electric SE	454	69,153	0.49
		337,416	2.39
<b>IRELAND</b>			
Accenture Plc	470	117,987	0.84
Linde Plc	633	205,571	1.45
		323,558	2.29
<b>NETHERLANDS</b>			
ASML Holding NV	254	150,965	1.07
<b>SWEDEN</b>			
Atlas Copco AB	10,376	116,094	0.82
<b>SWITZERLAND</b>			
Nestle SA	1,591	172,348	1.22
Novartis AG	963	77,521	0.55
Roche Holding AG	254	69,981	0.49
SGS SA	32	69,689	0.49
Zurich Insurance Group AG	406	183,324	1.30
		572,863	4.05
<b>UNITED KINGDOM</b>			
3i Group Plc	8,553	160,033	1.13
Ashtead Group Plc	1,810	113,920	0.81
AstraZeneca Plc	631	78,666	0.56
Berkeley Group Holdings Plc	1,826	87,069	0.62
Diageo Plc	3,739	151,493	1.07
Ferguson Plc	607	82,537	0.58
Next Plc	1,109	87,047	0.61
RELX Plc	5,905	168,827	1.19
		929,592	6.57
<b>UNITED STATES</b>			
Agilent Technologies Inc	784	105,108	0.74
Alphabet Inc - C Shares	2,173	184,621	1.31
American Express Co	1,065	174,015	1.23
Apple Inc	1,239	172,772	1.22
Copart Inc	2,123	140,025	0.99
Costco Wholesale Corp	233	106,989	0.76
Danaher Corp	503	117,604	0.83
Home Depot Inc/The	448	125,016	0.88
Installed Building Products Inc	811	89,313	0.63
Intuit Inc	175	68,087	0.48
Mastercard Inc	434	145,465	1.03
Microsoft Corp	909	214,405	1.52
Moody's Corp	581	158,691	1.12
NIKE Inc	767	85,711	0.61
NVIDIA Corp	540	119,624	0.85
Texas Instruments Inc	1,021	164,333	1.16
Thermo Fisher Scientific Inc	246	125,545	0.89
TJX Cos Inc/The	682	49,434	0.35
Union Pacific Corp	458	91,617	0.65
UnitedHealth Group Inc	222	101,153	0.71

## Invesco Sustainable Global Income Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Verisk Analytics Inc	335	54,314	0.38
		2,593,842	18.34
<b>TOTAL EQUITIES</b>		<b>5,180,754</b>	<b>36.64</b>
<b>BONDS</b>			
<b>BRAZIL</b>			
Light Servicos de Eletricidade SA/Light Energia SA 4.375% USD 18/06/2026	200,000	80,359	0.57
<b>FRANCE</b>			
AXA SA FRN 3.875% EUR Perpetual	100,000	96,488	0.68
Constellium SE 3.125% EUR 15/07/2029	100,000	79,715	0.56
Faurecia SE 2.375% EUR 15/06/2027	100,000	85,882	0.61
Getlink SE 3.5% EUR 30/10/2025	200,000	195,003	1.38
Orange SA 1.625% EUR 07/04/2032	100,000	83,176	0.59
Rexel SA 2.125% EUR 15/06/2028	100,000	88,187	0.62
Schneider Electric SE 1% EUR 09/04/2027	100,000	90,451	0.64
Schneider Electric SE 3.375% EUR 13/04/2034	100,000	96,918	0.69
Valeo 1.5% EUR 18/06/2025	100,000	94,587	0.67
		910,407	6.44
<b>GERMANY</b>			
Allianz SE FRN 4.252% EUR 05/07/2052	100,000	93,160	0.66
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	200,000	190,730	1.35
		283,890	2.01
<b>IRELAND</b>			
Cloverie Plc for Swiss Reinsurance Co Ltd FRN 4.5% USD 11/09/2044	200,000	181,556	1.28
<b>ITALY</b>			
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	100,000	82,936	0.59
Terna - Rete Elettrica Nazionale FRN 2.375% EUR Perpetual	200,000	167,450	1.19
UniCredit SpA FRN 3.875% EUR Perpetual	200,000	156,100	1.10
		406,486	2.88
<b>JAPAN</b>			
Nidec Corp 0.046% EUR 30/03/2026	100,000	88,950	0.63
<b>NETHERLANDS</b>			
Darling Global Finance BV 3.625% EUR 15/05/2026	100,000	95,800	0.68
Greenko Dutch BV 3.85% USD 29/03/2026	191,000	158,743	1.12
Iberdrola International BV FRN 1.45% EUR Perpetual	200,000	172,050	1.22
ING Groep NV FRN 3.875% USD Perpetual	200,000	146,509	1.04
Koninklijke Philips NV 0.5% EUR 22/05/2026	200,000	178,892	1.27
NN Group NV FRN 4.5% EUR Perpetual	100,000	97,097	0.69
Ren Finance BV 1.75% EUR 18/01/2028	100,000	89,546	0.63
Siemens Financieringsmaatschappij NV 144A 3.25% USD 27/05/2025	250,000	225,911	1.60
Telefonica Europe BV FRN 2.376% EUR Perpetual	100,000	77,775	0.55
Telefonica Europe BV FRN 6.135% EUR Perpetual	100,000	96,282	0.68
TenneT Holding BV 1.375% EUR 05/06/2028	100,000	89,784	0.63
Unilever Finance Netherlands BV 3.5% EUR 23/02/2035	100,000	97,520	0.69
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	200,000	171,290	1.21
VZ Secured Financing BV 144A 5% USD 15/01/2032	200,000	156,109	1.10
		1,853,308	13.11
<b>SPAIN</b>			
Acciona Energia Financiacion Filiales SA 1.375% EUR 26/01/2032	100,000	81,534	0.58
Banco Santander SA FRN 3.625% EUR Perpetual	200,000	143,060	1.01
Red Electrica Corp SA FRN 4.625% EUR Perpetual	100,000	98,490	0.70
Via Celere Desarrollos Inmobiliarios SA 5.25% EUR 01/04/2026	100,000	95,449	0.67
		418,533	2.96
<b>SUPRANATIONAL</b>			
European Investment Bank 0.05% EUR 15/11/2029	300,000	243,785	1.72

## Invesco Sustainable Global Income Fund\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SWITZERLAND</b>			
UBS Group AG FRN 6.875% USD Perpetual	200,000	186,143	1.32
<b>UNITED KINGDOM</b>			
Anglian Water Osprey Financing Plc 4% GBP 08/03/2026	100,000	106,889	0.76
Aptiv Plc 1.6% EUR 15/09/2028	200,000	175,490	1.24
Aviva Plc FRN 5.125% GBP 04/06/2050	100,000	104,207	0.74
Co-Operative Bank Finance Plc/The FRN 6% GBP 06/04/2027	100,000	107,391	0.76
Co-Operative Group Ltd 7.5% GBP 08/07/2026	101,000	107,522	0.76
Grainger Plc 3.375% GBP 24/04/2028	100,000	97,469	0.69
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	200,000	186,731	1.32
Nationwide Building Society FRN 5.75% GBP Perpetual	200,000	206,388	1.46
NatWest Group Plc FRN 6% USD Perpetual	200,000	177,397	1.25
Scottish Hydro Electric Transmission Plc 1.5% GBP 24/03/2028	200,000	192,538	1.36
Severn Trent Utilities Finance Plc 2.75% GBP 05/12/2031	100,000	95,572	0.68
SSE Plc FRN 4% EUR Perpetual	100,000	91,225	0.65
Tesco Corporate Treasury Services Plc 1.875% GBP 02/11/2028	100,000	94,991	0.67
Transport for London 2.125% GBP 24/04/2025	100,000	106,675	0.75
Vmed O2 UK Financing I Plc 4.5% GBP 15/07/2031	200,000	179,361	1.27
Vodafone Group Plc FRN 3% EUR 27/08/2080	200,000	161,090	1.14
Whitbread Group Plc 3% GBP 31/05/2031	200,000	181,603	1.28
Zenith Finco Plc 6.5% GBP 30/06/2027	200,000	178,815	1.26
		2,551,354	18.04
<b>UNITED STATES</b>			
AT&T Inc 2.55% USD 01/12/2033	100,000	72,200	0.51
Ball Corp 2.875% USD 15/08/2030	100,000	76,436	0.54
BMW US Capital LLC 144A 3.625% USD 18/04/2029	100,000	86,461	0.61
BorgWarner Inc 2.65% USD 01/07/2027	100,000	84,686	0.60
Crown Americas LLC / Crown Americas Capital Corp V 4.25% USD 30/09/2026	100,000	87,757	0.62
Dana Inc 4.25% USD 01/09/2030	100,000	75,621	0.53
Dell International LLC / EMC Corp 6.2% USD 15/07/2030	150,000	143,639	1.02
Ecolab Inc 2.125% USD 01/02/2032	200,000	150,340	1.06
Eli Lilly & Co 2.125% EUR 03/06/2030	100,000	90,809	0.64
Hewlett Packard Enterprise Co 1.75% USD 01/04/2026	150,000	127,137	0.90
PayPal Holdings Inc 4.4% USD 01/06/2032	100,000	88,606	0.63
Prologis Euro Finance LLC 0.375% EUR 06/02/2028	100,000	83,152	0.59
Walt Disney Co/The 2.65% USD 13/01/2031	100,000	80,322	0.57
		1,247,166	8.82
<b>TOTAL BONDS</b>		<b>8,451,937</b>	<b>59.78</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>13,632,691</b>	<b>96.42</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	402,041	393,846	2.79
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>393,846</b>	<b>2.79</b>
<b>Total Investments</b>		<b>14,026,537</b>	<b>99.21</b>

Interest rates shown are those prevailing at 28 February 2023.

\*Invesco Sustainable Global Income Fund launched on 15 December 2022.

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



## Invesco Balanced-Risk Allocation Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>CANADA</b>			
Canadian Imperial Bank of Commerce FRN 0% USD 26/12/2023	62,000,000	61,153,023	4.12
Royal Bank of Canada/Toronto 0% USD 26/12/2023	49,200,000	48,503,412	3.26
Royal Bank of Canada/Toronto 0% USD 28/03/2024	31,500,000	29,183,053	1.96
		138,839,488	9.34
<b>GERMANY</b>			
Bundesobligation 0% EUR 13/10/2023	110,000,000	107,937,500	7.26
Bundesrepublik Deutschland Bundesanleihe 2% EUR 15/08/2023	50,000,000	49,780,000	3.35
Bundesschatzanweisungen 0% EUR 16/06/2023	65,000,000	64,469,600	4.34
German Treasury Bill 0% EUR 22/03/2023	50,000,000	49,937,000	3.36
German Treasury Bill 0% EUR 13/04/2023	50,000,000	49,860,500	3.36
German Treasury Bill 0% EUR 17/05/2023	30,000,000	29,834,550	2.01
German Treasury Bill 0% EUR 19/07/2023	80,000,000	79,135,200	5.32
German Treasury Bill 0% EUR 23/08/2023	100,000,000	98,618,500	6.64
German Treasury Bill 0% EUR 18/10/2023	107,763,158	105,718,352	7.11
German Treasury Bill 0% EUR 22/11/2023	35,000,000	34,224,750	2.30
		669,515,952	45.05
<b>NETHERLANDS</b>			
Dutch Treasury Certificate 0% EUR 30/03/2023	70,000,000	69,869,810	4.70
Dutch Treasury Certificate 0% EUR 27/04/2023	20,000,000	19,922,125	1.34
Netherlands Government Bond 144A 1.75% EUR 15/07/2023	30,000,000	29,850,000	2.01
		119,641,935	8.05
<b>TOTAL BONDS</b>		<b>927,997,375</b>	<b>62.44</b>
<b>CERTIFICATES</b>			
<b>IRELAND</b>			
Invesco Physical Gold ETC	257,000	42,331,469	2.85
<b>TOTAL CERTIFICATES</b>		<b>42,331,469</b>	<b>2.85</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>970,328,844</b>	<b>65.29</b>
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>			
Societe Generale SA (Call account) 0% EUR	201,000,000	201,000,000	13.52
<b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>		<b>201,000,000</b>	<b>13.52</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	136,733,857	133,946,538	9.01
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>133,946,538</b>	<b>9.01</b>
<b>Total Investments</b>		<b>1,305,275,382</b>	<b>87.82</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Balanced-Risk Select Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>CANADA</b>			
Royal Bank of Canada/Toronto 0% USD 28/03/2024	6,600,000	6,114,544	2.89
<b>GERMANY</b>			
Bundesobligation 0% EUR 13/10/2023	4,000,000	3,925,000	1.85
Bundesrepublik Deutschland Bundesanleihe 2% EUR 15/08/2023	15,000,000	14,934,000	7.05
Bundesschatzanweisungen 0% EUR 16/06/2023	6,000,000	5,951,040	2.81
Bundesschatzanweisungen 0% EUR 15/09/2023	4,000,000	3,934,740	1.86
German Treasury Bill 0% EUR 22/03/2023	18,000,000	17,977,320	8.49
German Treasury Bill 0% EUR 23/08/2023	18,000,000	17,751,330	8.38
German Treasury Bill 0% EUR 18/10/2023	15,750,000	15,451,144	7.30
German Treasury Bill 0% EUR 22/11/2023	5,000,000	4,889,250	2.31
		84,813,824	40.05
<b>NETHERLANDS</b>			
Dutch Treasury Certificate 0% EUR 30/03/2023	4,500,000	4,491,631	2.12
Dutch Treasury Certificate 0% EUR 27/04/2023	7,500,000	7,470,797	3.53
Dutch Treasury Certificate 0% EUR 30/05/2023	10,000,000	9,934,530	4.69
Netherlands Government Bond 144A 1.75% EUR 15/07/2023	4,000,000	3,980,000	1.88
		25,876,958	12.22
<b>TOTAL BONDS</b>		<b>116,805,326</b>	<b>55.16</b>
<b>CERTIFICATES</b>			
<b>GERMANY</b>			
Collateralized ETC on RICI Enhanced BRENT Crude Oil TR Index	126,500	12,526,030	5.92
Collateralized ETC on RICI Enhanced WTI Crude Oil TR Index	99,000	7,579,440	3.58
		20,105,470	9.50
<b>IRELAND</b>			
Invesco Physical Gold ETC	49,200	8,103,923	3.83
<b>UNITED KINGDOM</b>			
UBS ETC on UBS Bloomberg CMCI Brent TR Index USD	9,150	11,571,427	5.46
WisdomTree Aluminium	2,160,000	6,499,677	3.07
WisdomTree Copper	87,000	2,923,842	1.38
WisdomTree Physical Silver	175,000	3,141,089	1.48
		24,136,035	11.39
<b>TOTAL CERTIFICATES</b>		<b>52,345,428</b>	<b>24.72</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>169,150,754</b>	<b>79.88</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	19,502,270	19,104,716	9.02
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>19,104,716</b>	<b>9.02</b>
<b>Total Investments</b>		<b>188,255,470</b>	<b>88.90</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Alumina Ltd	381,112	364,538	0.10
Newcrest Mining Ltd	31,681	453,694	0.12
QBE Insurance Group Ltd	52,192	499,554	0.14
Sims Ltd	11,833	119,754	0.03
Woodside Energy Group Ltd	23,344	531,818	0.15
		1,969,358	0.54
<b>BERMUDA</b>			
COSCO SHIPPING Ports Ltd	186,000	114,259	0.03
Hiscox Ltd	16,109	209,757	0.06
Lancashire Holdings Ltd	15,449	107,187	0.03
Petra Diamonds Ltd	285,933	265,707	0.07
		696,910	0.19
<b>CANADA</b>			
Agnico Eagle Mines Ltd	2,066	89,484	0.02
Barrick Gold Corp CAD	8,743	131,779	0.04
Barrick Gold Corp USD	12,037	181,273	0.05
Canadian Pacific Railway Ltd	1,738	126,789	0.04
Constellation Software Inc/Canada	48	77,655	0.02
Dollarama Inc	877	48,307	0.01
Wheaton Precious Metals Corp	3,101	120,382	0.03
		775,669	0.21
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	52,648	547,244	0.15
Alibaba Group Holding Ltd ADR	1,514	127,411	0.03
Autohome Inc ADR	11,537	339,711	0.09
BeiGene Ltd ADR	332	67,528	0.02
China Meidong Auto Holdings Ltd	12,000	24,312	0.01
CK Asset Holdings Ltd	57,516	339,676	0.09
CK Hutchison Holdings Ltd	85,016	478,091	0.13
JD.com Inc	20,751	433,008	0.12
Meituan 144A	3,950	64,540	0.02
Minth Group Ltd	92,000	225,674	0.06
NetEase Inc	39,865	580,265	0.16
NetEase Inc ADR	713	53,089	0.01
Sands China Ltd	84,000	274,650	0.08
Tencent Holdings Ltd	27,500	1,135,456	0.31
Tencent Music Entertainment Group ADR	44,269	319,880	0.09
Tingyi Cayman Islands Holding Corp	250,000	381,308	0.10
Wuxi Biologics Cayman Inc 144A	12,000	78,795	0.02
		5,470,638	1.49
<b>CHINA</b>			
China South Publishing & Media Group Co Ltd - A Shares	76,600	103,833	0.03
Dongfeng Motor Group Co Ltd - H Shares	370,000	178,410	0.05
Gree Electric Appliances Inc of Zhuhai - A Shares	86,600	416,815	0.11
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	83,000	342,643	0.09
Ming Yang Smart Energy Group Ltd - A Shares	108,895	374,668	0.10
Ping An Insurance Group Co of China Ltd - H Shares	54,500	349,027	0.10
Suofeiya Home Collection Co Ltd - A Shares	93,298	283,968	0.08
		2,049,364	0.56
<b>DENMARK</b>			
Carlsberg A/S	1,060	141,454	0.04
Novo Nordisk A/S	1,110	149,200	0.04
Royal Unibrew A/S	1,347	89,298	0.03
Vestas Wind Systems A/S	4,439	119,688	0.03
		499,640	0.14

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FINLAND</b>			
Kone Oyj	1,546	75,468	0.02
Metso Outotec Oyj	7,164	72,124	0.02
Neste Oyj	2,827	127,088	0.03
Stora Enso Oyj	5,156	67,737	0.02
UPM-Kymmene Oyj	7,655	260,461	0.07
		602,878	0.16
<b>FRANCE</b>			
Arkema SA	968	93,141	0.03
AXA SA	6,449	193,051	0.05
BNP Paribas SA	3,015	200,211	0.05
Capgemini SE	1,239	220,790	0.06
Carrefour SA	7,951	146,815	0.04
Cie de Saint-Gobain	3,038	170,265	0.05
Engie SA	9,898	138,463	0.04
Hermes International	139	240,018	0.06
L'Oreal SA	211	79,684	0.02
Publicis Groupe SA	2,144	162,430	0.04
Sanofi	5,226	469,530	0.13
Thales SA	1,087	144,136	0.04
TotalEnergies SE	20,130	1,185,758	0.32
Veolia Environnement SA	7,546	216,608	0.06
Verallia SA 144A	5,716	219,094	0.06
		3,879,994	1.05
<b>GERMANY</b>			
Allianz SE	327	72,717	0.02
Deutsche Post AG	4,300	172,634	0.05
Deutsche Telekom AG	11,210	240,539	0.06
Infineon Technologies AG	6,487	218,109	0.06
Mercedes-Benz Group AG	2,476	181,466	0.05
Merck KGaA	823	148,881	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	469	153,339	0.04
Siemens AG	1,221	176,630	0.05
Volkswagen AG (Preferred)	198	25,560	0.01
Vonovia SE	1,439	34,399	0.01
		1,424,274	0.39
<b>HONG KONG</b>			
AIA Group Ltd	57,200	571,718	0.16
Link REIT	14,600	90,520	0.02
Link REIT Rights 23/03/2023	2,920	2,604	0.00
		664,842	0.18
<b>INDIA</b>			
Aurobindo Pharma Ltd	49,307	259,546	0.07
Delhivery Ltd	8,126	31,939	0.01
Housing Development Finance Corp Ltd	19,303	574,851	0.16
ICICI Bank Ltd ADR	17,599	340,689	0.09
Kotak Mahindra Bank Ltd	3,290	64,892	0.02
Larsen & Toubro Ltd	10,615	255,162	0.07
Shriram Finance Ltd	19,409	267,358	0.07
		1,794,437	0.49
<b>INDONESIA</b>			
Astra International Tbk PT	1,492,800	564,064	0.15
Indocement Tunggul Prakarsa Tbk PT	221,800	152,706	0.04
Telkom Indonesia Persero Tbk PT	829,900	199,308	0.06
		916,078	0.25
<b>IRELAND</b>			
Accenture Plc	295	74,056	0.02
CRH Plc	9,988	444,201	0.12
Kingspan Group Plc	1,850	114,515	0.03

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>IRELAND (continued)</b>			
Linde Plc	181	58,781	0.01
Ryanair Holdings Plc ADR	1,099	95,600	0.03
		787,153	0.21
<b>ISRAEL</b>			
Nice Ltd ADR	558	108,188	0.03
<b>ITALY</b>			
Enel SpA	17,290	92,130	0.02
Infrastrutture Wireless Italiane SpA 144A	3,998	41,669	0.01
Intesa Sanpaolo SpA	29,293	75,693	0.02
Moncler SpA	651	37,947	0.01
Recordati Industria Chimica e Farmaceutica SpA	467	18,710	0.01
UniCredit SpA	10,892	212,231	0.06
		478,380	0.13
<b>JAPAN</b>			
Asahi Group Holdings Ltd	2,100	69,682	0.02
<b>LUXEMBOURG</b>			
ArcelorMittal SA	5,557	157,458	0.04
<b>NETHERLANDS</b>			
Adyen NV 144A	75	100,800	0.03
Airbus SE	1,369	170,427	0.05
ASML Holding NV	242	143,833	0.04
BE Semiconductor Industries NV	2,609	192,544	0.05
Heineken NV	1,044	100,391	0.03
ING Groep NV	13,052	174,662	0.05
Prosus NV	4,101	279,421	0.07
SBM Offshore NV	8,621	119,961	0.03
Stellantis NV	11,372	189,401	0.05
Universal Music Group NV	4,783	107,199	0.03
		1,578,639	0.43
<b>NEW ZEALAND</b>			
Mainfreight Ltd	129	5,446	0.00
<b>NORWAY</b>			
Aker BP ASA	3,122	80,044	0.02
Yara International ASA	2,497	111,647	0.03
		191,691	0.05
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	25,012	119,682	0.03
<b>SINGAPORE</b>			
ComfortDelGro Corp Ltd	256,100	215,704	0.06
United Overseas Bank Ltd	30,000	627,503	0.17
		843,207	0.23
<b>SOUTH KOREA</b>			
Hyundai Mobis Co Ltd	1,230	185,988	0.05
Hyundai Motor Co (Preferred)	3,784	253,538	0.07
KB Financial Group Inc	5,762	210,378	0.06
LG Corp	4,936	289,230	0.08
Lotte Chemical Corp	2,016	256,008	0.07
POSCO Holdings Inc	1,086	246,225	0.07
Samsung Electronics Co Ltd (Preferred)	2,307	87,847	0.02
Samsung Electronics Co Ltd	29,522	1,275,586	0.35
Samsung Fire & Marine Insurance Co Ltd	4,015	612,829	0.16
SK Hynix Inc	2,794	177,850	0.05
		3,595,479	0.98
<b>SPAIN</b>			
Amadeus IT Group SA	2,058	119,570	0.03

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SPAIN (continued)</b>			
Banco Bilbao Vizcaya Argentaria SA	23,804	175,495	0.05
CaixaBank SA	43,586	178,397	0.05
Cellnex Telecom SA 144A	60	2,144	0.00
Repsol SA	8,202	123,112	0.03
		598,718	0.16
<b>SWEDEN</b>			
Biotage AB	1,448	19,719	0.01
Sandvik AB	7,816	151,102	0.04
SSAB AB	13,117	85,447	0.02
		256,268	0.07
<b>SWITZERLAND</b>			
Lonza Group AG	174	99,447	0.03
Nestle SA	1,184	128,259	0.04
Novartis AG	1,082	87,100	0.02
Roche Holding AG	1,235	340,261	0.09
Tecan Group AG	201	78,073	0.02
Zurich Insurance Group AG	254	114,690	0.03
		847,830	0.23
<b>TAIWAN</b>			
Largan Precision Co Ltd	7,000	479,172	0.13
MediaTek Inc	21,000	470,400	0.13
Taiwan Semiconductor Manufacturing Co Ltd	86,000	1,362,318	0.37
Uni-President Enterprises Corp	37,000	77,213	0.02
		2,389,103	0.65
<b>THAILAND</b>			
Kasikornbank PCL NVDR	155,100	567,829	0.15
<b>UNITED KINGDOM</b>			
3i Group Plc	17,633	329,925	0.09
Anglo American Plc	7,510	242,673	0.07
Ashtead Group Plc	2,815	177,173	0.05
AstraZeneca Plc	6,890	858,973	0.23
Aviva Plc	44,781	228,848	0.06
Babcock International Group Plc	60,099	233,327	0.06
BAE Systems Plc	49,744	514,320	0.14
Balfour Beatty Plc	13,646	57,118	0.02
Barclays Plc	346,054	689,868	0.19
Berkeley Group Holdings Plc	1,023	48,780	0.01
BP Plc	215,349	1,364,716	0.37
British American Tobacco Plc	11,887	430,054	0.12
Britvic Plc	14,178	134,176	0.04
Bunzl Plc	9,594	330,524	0.09
Burberry Group Plc	5,298	147,908	0.04
Centrica Plc	225,540	273,233	0.07
Compass Group Plc	10,732	236,442	0.06
Cranswick Plc	7,085	252,286	0.07
Croda International Plc	1,490	112,688	0.03
Drax Group Plc	49,210	356,995	0.10
Experian Plc	6,738	215,268	0.06
Ferguson Plc CSM	736	100,078	0.03
Ferguson Plc OLPS	2,037	276,330	0.07
Glencore Plc	92,680	518,462	0.14
GSK Plc	11,912	192,865	0.05
Hays Plc	99,887	136,271	0.04
ITV Plc	146,743	146,854	0.04
JD Sports Fashion Plc	146,589	300,686	0.08
Legal & General Group Plc	69,378	204,407	0.06
Lloyds Banking Group Plc	523,992	314,949	0.09
Man Group Plc/Jersey	31,529	95,320	0.03
Melrose Industries Plc	22,446	38,972	0.01

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Mitchells & Butlers Plc	54,879	101,149	0.03
National Grid Plc	59,525	718,069	0.19
NatWest Group Plc	75,173	251,737	0.07
Next Plc	8,250	647,554	0.18
Phoenix Group Holdings Plc	46,583	337,539	0.09
Prudential Plc	19,610	285,025	0.08
Reckitt Benckiser Group Plc	2,448	161,053	0.04
RELX Plc EUR	4,177	119,379	0.03
RELX Plc GBP	17,125	489,613	0.13
Rolls-Royce Holdings Plc	22,567	37,806	0.01
Serco Group Plc	76,570	136,632	0.04
Severn Trent Plc	4,215	132,452	0.04
Shell Plc	29,703	857,776	0.23
Smith & Nephew Plc	10,950	146,888	0.04
Spire Healthcare Group Plc 144A	65,685	183,303	0.05
SSE Plc	39,806	798,921	0.22
Standard Chartered Plc	15,120	137,281	0.04
Tesco Plc	147,528	428,266	0.12
Unilever Plc	8,885	418,802	0.11
United Utilities Group Plc	11,132	129,815	0.03
Whitbread Plc	19,981	709,670	0.19
		16,789,219	4.57
<b>UNITED STATES</b>			
Airbnb Inc	580	67,559	0.02
Alphabet Inc - A Shares	2,142	181,492	0.05
Alphabet Inc - C Shares	680	57,774	0.02
Amazon.com Inc	2,731	241,426	0.07
American Express Co	473	77,285	0.02
American Tower Corp	806	148,222	0.04
Amphenol Corp	1,146	83,148	0.02
Apple Inc	601	83,806	0.02
Berkshire Hathaway Inc	361	103,699	0.03
Broadcom Inc	283	156,187	0.04
Celanese Corp	589	65,201	0.02
CME Group Inc	346	60,070	0.02
Coca-Cola Co/The	3,867	218,088	0.06
Copart Inc	1,324	87,326	0.02
Costco Wholesale Corp	106	48,673	0.01
Crowdstrike Holdings Inc	475	54,014	0.01
Danaher Corp	675	157,818	0.04
Edwards Lifesciences Corp	1,103	80,382	0.02
EOG Resources Inc	479	51,814	0.01
Equifax Inc	75	14,118	0.00
First Republic Bank/CA	86	9,882	0.00
Herc Holdings Inc	688	92,089	0.02
Home Depot Inc/The	449	125,295	0.03
IDEXX Laboratories Inc	251	110,729	0.03
illumina Inc	503	93,376	0.03
Installed Building Products Inc	517	56,936	0.02
Intercontinental Exchange Inc	1,893	181,140	0.05
Intuit Inc	63	24,511	0.01
JPMorgan Chase & Co	1,273	170,637	0.05
KKR & Co Inc	1,878	98,531	0.03
Markel Corp	53	66,267	0.02
Mastercard Inc	757	253,726	0.07
Meta Platforms Inc	2,064	329,939	0.09
Microsoft Corp	1,459	344,133	0.09
Moody's Corp	170	46,433	0.01
Newmont Corp	4,466	182,445	0.05
NIKE Inc	262	29,278	0.01
NVIDIA Corp	638	141,334	0.04
Old Dominion Freight Line Inc	174	56,148	0.01

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
PepsiCo Inc	145	24,048	0.01
Progressive Corp/The	1,499	200,273	0.05
S&P Global Inc	186	59,889	0.02
Salesforce Inc	911	140,118	0.04
ServiceNow Inc	265	107,114	0.03
Stryker Corp	467	115,586	0.03
Texas Instruments Inc	998	160,631	0.04
Thermo Fisher Scientific Inc	304	155,145	0.04
Twilio Inc	351	21,102	0.01
Uber Technologies Inc	3,573	113,090	0.03
Union Pacific Corp	902	180,433	0.05
UnitedHealth Group Inc	368	167,678	0.05
Visa Inc	371	77,068	0.02
		5,973,106	1.62
<b>VIETNAM</b>			
Vietnam Dairy Products JSC	36,000	107,697	0.03
<b>TOTAL EQUITIES</b>		<b>56,208,857</b>	<b>15.28</b>
<b>BONDS</b>			
<b>AUSTRALIA</b>			
Westpac Banking Corp 3.35% USD 08/03/2027	142,000	125,802	0.03
<b>AUSTRIA</b>			
Suzano Austria GmbH 6% USD 15/01/2029	241,000	224,000	0.06
<b>BERMUDA</b>			
Athene Holding Ltd 4.125% USD 12/01/2028	60,000	52,659	0.01
Nabors Industries Ltd 144A 7.25% USD 15/01/2026	44,000	39,352	0.01
NCL Corp Ltd 144A 5.875% USD 15/02/2027	152,000	133,927	0.04
Valaris Ltd 8.25% USD 30/04/2028	242,000	232,967	0.06
VOC Escrow Ltd 144A 5% USD 15/02/2028	159,000	132,009	0.04
Weatherford International Ltd 144A 8.625% USD 30/04/2030	167,000	156,539	0.04
		747,453	0.20
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2031	142,000,000	22,296,329	6.06
<b>CANADA</b>			
1011778 BC ULC / New Red Finance Inc 144A 3.875% USD 15/01/2028	79,000	66,554	0.02
1011778 BC ULC / New Red Finance Inc 144A 4% USD 15/10/2030	187,000	146,071	0.04
Bausch Health Cos Inc 144A 4.875% USD 01/06/2028	337,000	197,254	0.05
Brookfield Finance Inc 4% USD 01/04/2024	80,000	74,303	0.02
Canadian Pacific Railway Co 6.125% USD 15/09/2115	178,000	171,294	0.05
Clarios Global LP 144A 6.75% USD 15/05/2025	67,000	62,915	0.02
Conoco Funding Co 7.25% USD 15/10/2031	75,000	80,177	0.02
Enbridge Inc 2.5% USD 15/01/2025	100,000	89,045	0.02
Enerflex Ltd 144A 9% USD 15/10/2027	185,000	171,065	0.05
Hudbay Minerals Inc 144A 4.5% USD 01/04/2026	84,000	70,651	0.02
Hudbay Minerals Inc 144A 6.125% USD 01/04/2029	178,000	147,626	0.04
Magna International Inc 2.45% USD 15/06/2030	120,000	94,133	0.03
Manulife Financial Corp 2.484% USD 19/05/2027	71,000	60,751	0.02
New Gold Inc 144A 7.5% USD 15/07/2027	149,000	121,066	0.03
Parkland Corp 144A 4.5% USD 01/10/2029	164,000	129,648	0.03
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	218,000	203,782	0.06
Strathcona Resources Ltd/Alberta 144A 6.875% USD 01/08/2026	85,000	65,316	0.02
Toronto-Dominion Bank/The 0.75% USD 11/09/2025	239,000	201,087	0.05
TransAlta Corp 7.75% USD 15/11/2029	161,000	155,286	0.04
		2,308,024	0.63
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd 3.4% USD 06/12/2027	200,000	173,264	0.05
Alibaba Group Holding Ltd 4.5% USD 28/11/2034	200,000	170,552	0.05
Baidu Inc 2.375% USD 23/08/2031	275,000	206,527	0.06



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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>CAYMAN ISLANDS (continued)</b>			
Melco Resorts Finance Ltd 144A 5.375% USD 04/12/2029	217,000	169,688	0.04
Transocean Inc 144A 7.25% USD 01/11/2025	79,000	70,475	0.02
Transocean Inc 144A 7.5% USD 15/01/2026	153,000	132,310	0.03
Transocean Inc 7.5% USD 15/04/2031	181,000	133,296	0.04
Transocean Inc 144A 8.75% USD 15/02/2030	71,000	67,999	0.02
		1,124,111	0.31
<b>DENMARK</b>			
Danske Bank A/S FRN 6.125% USD Perpetual	200,000	183,592	0.05
Orsted A/S 2.125% GBP 17/05/2027	330,000	339,405	0.09
		522,997	0.14
<b>FRANCE</b>			
Altice France SA/France 5.875% EUR 01/02/2027	150,000	133,538	0.04
Altice France SA/France 144A 8.125% USD 01/02/2027	280,000	247,037	0.07
AXA SA 8.6% USD 15/12/2030	75,000	85,555	0.02
BNP Paribas SA 4.25% USD 15/10/2024	205,000	188,945	0.05
BNP Paribas SA FRN 7.375% EUR Perpetual	400,000	402,400	0.11
BNP Paribas SA FRN 9.25% USD Perpetual	200,000	201,625	0.05
CNP Assurances FRN 2.5% EUR 30/06/2051	300,000	244,845	0.07
Credit Agricole SA FRN 7.25% EUR Perpetual	200,000	202,180	0.05
Electricite de France SA FRN 6% GBP Perpetual	300,000	315,807	0.09
Iliad Holding SASU 144A 6.5% USD 15/10/2026	200,000	176,376	0.05
Iliad Holding SASU 144A 7% USD 15/10/2028	331,000	287,514	0.08
IM Group SAS 6.625% EUR 01/03/2025	271,000	275,488	0.07
IM Group SAS 8% EUR 01/03/2028	100,000	99,867	0.03
Midco GB SASU 7.75% EUR 01/11/2027	100,000	90,628	0.02
Orange SA 1.625% EUR 07/04/2032	100,000	83,176	0.02
Parts Europe SA 6.5% EUR 16/07/2025	353,000	357,483	0.10
SCOR SE FRN 5.25% USD Perpetual	600,000	453,912	0.12
Societe Generale SA FRN 7.875% EUR Perpetual	100,000	101,649	0.03
Tereos Finance Groupe I SA 4.75% EUR 30/04/2027	300,000	281,895	0.08
TotalEnergies Capital International SA 2.434% USD 10/01/2025	150,000	135,159	0.04
TotalEnergies SE FRN 1.625% EUR Perpetual	200,000	165,350	0.04
Veolia Environnement SA FRN 2.5% EUR Perpetual	500,000	412,000	0.11
		4,942,429	1.34
<b>GERMANY</b>			
Allianz SE 3.875% USD Perpetual	600,000	402,299	0.11
Bayer AG FRN 3.125% EUR 12/11/2079	300,000	261,300	0.07
Bundesschatzanweisungen 0% EUR 15/09/2023	600,000	590,211	0.16
Cheplapharm Arzneimittel GmbH 4.375% EUR 15/01/2028	393,000	349,025	0.09
Commerzbank AG FRN 4% EUR 05/12/2030	100,000	95,250	0.03
Commerzbank AG FRN 6.125% EUR Perpetual	400,000	378,300	0.10
Deutsche Bank AG FRN 6% USD Perpetual	200,000	171,118	0.05
Gruenthal GmbH 3.625% EUR 15/11/2026	162,000	148,414	0.04
ZF Finance GmbH 5.75% EUR 03/08/2026	100,000	100,819	0.03
		2,496,736	0.68
<b>GREECE</b>			
Hellenic Republic Government Bond 144A 1.5% EUR 18/06/2030	598,000	495,431	0.13
<b>IRELAND</b>			
Johnson Controls International Plc 4.95% USD 02/07/2064	240,000	197,585	0.05
Ulster Bank Ireland DAC 11.375% EUR Perpetual	98,493	143,475	0.04
Vodafone International Financing DAC 3.75% EUR 02/12/2034	139,000	132,886	0.04
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	200,000	148,221	0.04
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	190,000	196,701	0.05
		818,868	0.22
<b>ITALY</b>			
Assicurazioni Generali SpA 2.429% EUR 14/07/2031	160,000	132,697	0.03
Banco BPM SpA FRN 8.75% EUR Perpetual	500,000	506,875	0.14
Enel SpA FRN 6.625% EUR Perpetual	100,000	99,875	0.03

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<b>ITALY (continued)</b>			
Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual	420,000	372,974	0.10
Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036	359,000	252,121	0.07
Marcolin SpA 6.125% EUR 15/11/2026	394,000	340,570	0.09
UniCredit SpA FRN 2.731% EUR 15/01/2032	257,000	221,341	0.06
UniCredit SpA FRN 6.625% EUR Perpetual	260,000	258,700	0.07
		2,185,153	0.59
<b>JAPAN</b>			
Mizuho Financial Group Inc 3.17% USD 11/09/2027	200,000	172,810	0.05
Nissan Motor Co Ltd 2.652% EUR 17/03/2026	100,000	93,803	0.03
Nomura Holdings Inc 2.648% USD 16/01/2025	322,000	286,915	0.08
ORIX Corp 3.25% USD 04/12/2024	98,000	89,049	0.02
Sumitomo Mitsui Financial Group Inc 3.04% USD 16/07/2029	200,000	163,630	0.04
Sumitomo Mitsui Financial Group Inc 4.306% USD 16/10/2028	200,000	178,898	0.05
		985,105	0.27
<b>LIBERIA</b>			
Royal Caribbean Cruises Ltd 144A 4.25% USD 01/07/2026	28,000	23,096	0.01
Royal Caribbean Cruises Ltd 144A 11.5% USD 01/06/2025	23,000	23,048	0.00
		46,144	0.01
<b>LUXEMBOURG</b>			
Albion Financing 1 SARL / Aggreko Holdings Inc 5.25% EUR 15/10/2026	176,000	161,229	0.04
Aroundtown SA FRN 4.75% GBP Perpetual	100,000	60,003	0.02
Camelot Finance SA 144A 4.5% USD 01/11/2026	418,000	363,007	0.10
Codere Finance 2 Luxembourg SA 12.75% EUR 30/11/2027	135,329	67,894	0.02
Codere Finance 2 Luxembourg SA 144A 13.625% USD 30/11/2027	564,542	298,030	0.08
Codere New Holdco SA 144A 7.5% EUR 30/11/2027	529,141	261,158	0.07
Codere New Holdco SA 7.5% EUR 30/11/2027	164,972	81,422	0.02
HSE Finance Sarl 5.625% EUR 15/10/2026	217,000	109,346	0.03
Millicom International Cellular SA 5.125% USD 15/01/2028	203,000	203,169	0.06
Millicom International Cellular SA 6.25% USD 25/03/2029	261,000	224,599	0.06
Puma International Financing SA 5% USD 24/01/2026	230,000	197,506	0.05
		2,027,363	0.55
<b>MEXICO</b>			
America Movil SAB de CV 6.125% USD 30/03/2040	302,000	299,265	0.08
Braskem Idesa SAPI 144A 6.99% USD 20/02/2032	246,000	167,773	0.05
Mexican Bonos 7.75% MXN 29/05/2031	642,500,000	30,230,075	8.21
		30,697,113	8.34
<b>MULTINATIONAL</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	217,000	199,626	0.06
Clarios Global LP / Clarios US Finance Co 144A 8.5% USD 15/05/2027	168,000	158,175	0.04
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	132,000	120,990	0.03
		478,791	0.13
<b>NETHERLANDS</b>			
Cooperatieve Rabobank UA 5.25% USD 24/05/2041	96,000	95,171	0.03
Digital Dutch Finco BV 1.5% EUR 15/03/2030	425,000	341,675	0.09
Enel Finance International NV 2.875% GBP 11/04/2029	178,000	175,228	0.05
Energizer Gamma Acquisition BV 3.5% EUR 30/06/2029	145,000	115,872	0.03
Frigoglass Finance BV 6.875% EUR 12/02/2025	794,000	211,998	0.06
GSK Capital BV 3.125% EUR 28/11/2032	100,000	94,389	0.03
Heimstaden Bostad Treasury BV 1.625% EUR 13/10/2031	400,000	272,438	0.07
Iberdrola International BV 5.81% USD 15/03/2025	75,000	70,627	0.02
ING Groep NV FRN 3.875% USD Perpetual	400,000	293,019	0.08
Koninklijke KPN NV 8.375% USD 01/10/2030	76,000	83,941	0.02
Stellantis NV 4.5% EUR 07/07/2028	200,000	203,217	0.05
Toyota Motor Finance Netherlands BV 4.625% GBP 08/06/2026	100,000	113,343	0.03
Volkswagen Financial Services NV 2.125% GBP 27/06/2024	500,000	545,653	0.15
VTR Finance NV 6.375% USD 15/07/2028	200,000	82,015	0.02
VZ Secured Financing BV 144A 5% USD 15/01/2032	384,000	299,729	0.08

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<b>NETHERLANDS (continued)</b>			
Ziggo BV 144A 4.875% USD 15/01/2030	351,000	281,497	0.08
		3,279,812	0.89
<b>NIGERIA</b>			
Nigeria Government International Bond 7.625% USD 28/11/2047	500,000	324,514	0.09
<b>PANAMA</b>			
Carnival Corp 144A 4% USD 01/08/2028	163,000	130,473	0.04
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080	400,000	361,800	0.10
EDP - Energias de Portugal SA FRN 4.496% EUR 30/04/2079	400,000	397,800	0.11
		759,600	0.21
<b>SOUTH AFRICA</b>			
Republic of South Africa Government Bond 8% ZAR 31/01/2030	192,503,000	8,851,244	2.40
Republic of South Africa Government Bond 8.25% ZAR 31/03/2032	80,201,000	3,534,387	0.96
Republic of South Africa Government Bond 10.5% ZAR 21/12/2026	4,000,000	216,937	0.06
		12,602,568	3.42
<b>SPAIN</b>			
Banco Bilbao Vizcaya Argentaria SA FRN 5.875% EUR Perpetual	200,000	197,468	0.05
Banco Santander SA 4.25% USD 11/04/2027	400,000	358,225	0.10
Bankinter SA FRN 6.25% EUR Perpetual	400,000	390,764	0.11
CaixaBank SA FRN 5.25% EUR Perpetual	200,000	177,282	0.05
Spain Government Bond 144A 3.9% EUR 30/07/2039	292,000	288,296	0.08
Telefonica Emisiones SA 4.895% USD 06/03/2048	500,000	378,606	0.10
		1,790,641	0.49
<b>SWEDEN</b>			
Heimstaden AB FRN 6.75% EUR Perpetual	100,000	55,105	0.01
<b>SWITZERLAND</b>			
Julius Baer Group Ltd FRN 6.875% USD Perpetual	200,000	183,940	0.05
Credit Suisse AG 3.75% USD 26/03/2025^^	250,000	215,383	0.06
Credit Suisse AG 144A FRN 4.5% USD Perpetual^^	200,000	109,589	0.03
UBS Group AG 144A FRN 4.988% USD 05/08/2033	200,000	177,007	0.05
		685,919	0.19
<b>UNITED KINGDOM</b>			
AA Bond Co Ltd 5.5% GBP 31/07/2027	474,000	492,123	0.13
AA Bond Co Ltd 6.5% GBP 31/01/2026	212,000	204,057	0.06
Barclays Plc FRN 7.125% GBP Perpetual	200,000	219,100	0.06
Barclays Plc FRN 8.875% GBP Perpetual	219,000	252,253	0.07
BCP V Modular Services Finance II Plc 6.125% GBP 30/11/2028	362,000	355,468	0.10
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	530,000	501,828	0.14
Castle UK Finco Plc 7% GBP 15/05/2029	300,000	267,876	0.07
Co-Operative Bank Finance Plc/The FRN 9.5% GBP 25/04/2029	1,430,000	1,635,377	0.44
Co-Operative Group Ltd 5.125% GBP 17/05/2024	100,000	111,507	0.03
esure Group Plc 6.75% GBP 19/12/2024	790,000	841,983	0.23
Eversholt Funding Plc 3.529% GBP 07/08/2042	300,000	250,001	0.07
GKN Holdings Ltd 4.625% GBP 12/05/2032	300,000	290,855	0.08
HSBC Holdings Plc FRN 1.589% USD 24/05/2027	200,000	164,989	0.04
John Lewis Plc 4.25% GBP 18/12/2034	396,000	287,554	0.08
Legal & General Group Plc FRN 3.75% GBP 26/11/2049	404,000	388,324	0.10
Lloyds Bank Plc 11.75% GBP Perpetual	50,000	83,857	0.02
Lloyds Banking Group Plc 3.75% USD 11/01/2027	246,000	216,608	0.06
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	200,000	186,731	0.05
National Express Group Plc FRN 4.25% GBP Perpetual	100,000	102,242	0.03
National Grid Plc 4.275% EUR 16/01/2035	116,000	111,769	0.03
Nationwide Building Society FRN 5.75% GBP Perpetual	200,000	206,388	0.06
Nationwide Building Society FRN 10.25% GBP 20/06/2171	4,218	620,624	0.17
NatWest Group Plc FRN 3.125% GBP 28/03/2027	235,000	247,735	0.07
NatWest Group Plc 4.8% USD 05/04/2026	200,000	183,804	0.05
NatWest Group Plc FRN 5.125% GBP Perpetual	200,000	198,988	0.05

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
NatWest Group Plc FRN 6% USD Perpetual	435,000	385,838	0.10
Next Group Plc 3.625% GBP 18/05/2028	560,000	584,219	0.16
Ocado Group Plc 3.875% GBP 08/10/2026	108,000	95,898	0.03
Oriflame Investment Holding Plc 5.125% USD 04/05/2026	238,000	141,349	0.04
Phoenix Group Holdings Plc FRN 5.75% GBP Perpetual	200,000	192,787	0.05
Rothschild & Co Continuation Finance CI Ltd 9% GBP Perpetual	87,000	102,027	0.03
Severn Trent Utilities Finance Plc 4.625% GBP 30/11/2034	100,000	107,857	0.03
Shaftesbury Chinatown Plc 2.348% GBP 30/09/2027	450,000	501,502	0.14
Stonegate Pub Co Financing 2019 Plc 8.25% GBP 31/07/2025	100,000	108,796	0.03
Studio City Finance Ltd 144A 5% USD 15/01/2029	200,000	145,521	0.04
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	126,000	123,576	0.03
TI Automotive Finance Plc 3.75% EUR 15/04/2029	246,000	186,665	0.05
United Kingdom Gilt 0.5% GBP 22/10/2061	750,000	282,447	0.08
Virgin Media Finance Plc 144A 5% USD 15/07/2030	280,000	215,223	0.06
Virgin Media Secured Finance Plc 144A 5.5% USD 15/05/2029	200,000	169,007	0.05
Virgin Money UK Plc FRN 9.25% GBP Perpetual	400,000	460,144	0.12
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	600,000	594,090	0.16
Vodafone Group Plc FRN 4.125% USD 04/06/2081	298,000	220,650	0.06
Wheel Bidco Ltd 6.75% GBP 15/07/2026	223,000	214,265	0.06
Zenith Finco Plc 6.5% GBP 30/06/2027	400,000	357,631	0.10
		13,611,533	3.71
<b>UNITED STATES</b>			
3M Co 3.125% USD 19/09/2046	55,000	35,553	0.01
3M Co 5.7% USD 15/03/2037	120,000	114,629	0.03
Aethon United BR LP / Aethon United Finance Corp 144A 8.25% USD 15/02/2026	344,000	310,023	0.08
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 144A 6.75% USD 15/04/2028	96,000	88,576	0.02
Allison Transmission Inc 144A 3.75% USD 30/01/2031	171,000	134,808	0.04
Allison Transmission Inc 144A 4.75% USD 01/10/2027	251,000	220,195	0.06
Allstate Corp/The 3.28% USD 15/12/2026	75,000	66,913	0.02
Altria Group Inc 2.45% USD 04/02/2032	210,000	150,028	0.04
Altria Group Inc 4.8% USD 14/02/2029	170,000	153,896	0.04
Altria Group Inc 5.95% USD 14/02/2049	242,000	204,342	0.06
Amazon.com Inc 3.25% USD 12/05/2061	175,000	114,515	0.03
Amazon.com Inc 4.1% USD 13/04/2062	45,000	35,137	0.01
Amazon.com Inc 4.25% USD 22/08/2057	228,000	186,065	0.05
Amazon.com Inc 4.7% USD 01/12/2032	300,000	279,247	0.08
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	273,000	230,213	0.06
American Honda Finance Corp 2.25% USD 12/01/2029	30,000	24,267	0.01
American Water Capital Corp 3.4% USD 01/03/2025	143,000	129,872	0.04
Apache Corp 4.25% USD 15/01/2030	79,000	66,174	0.02
Apache Corp 7.75% USD 15/12/2029	143,000	139,616	0.04
Appalachian Power Co 7% USD 01/04/2038	126,000	133,692	0.04
Apple Inc 1.625% EUR 10/11/2026	200,000	187,161	0.05
Apple Inc 3.35% USD 09/02/2027	100,000	89,892	0.02
Apple Inc 4.45% USD 06/05/2044	228,000	205,037	0.06
Asbury Automotive Group Inc 4.5% USD 01/03/2028	44,000	37,268	0.01
Asbury Automotive Group Inc 144A 4.625% USD 15/11/2029	113,000	91,748	0.02
Ascent Resources Utica Holdings LLC / ARU Finance Corp 144A 7% USD 01/11/2026	134,000	121,391	0.03
AT&T Inc 2.6% EUR 19/05/2038	200,000	156,337	0.04
Baker Hughes Holdings LLC 5.125% USD 15/09/2040	65,000	57,880	0.02
Bank of America Corp FRN 3.846% USD 08/03/2037	45,000	35,806	0.01
Bank of America Corp 4% USD 22/01/2025	75,000	68,909	0.02
Bank of America Corp 6.11% USD 29/01/2037	200,000	194,238	0.05
BAT Capital Corp 4.758% USD 06/09/2049	110,000	77,543	0.02
BAT Capital Corp 5.282% USD 02/04/2050	152,000	114,500	0.03
Boeing Co/The 3.5% USD 01/03/2039	60,000	42,042	0.01
Boeing Co/The 3.625% USD 01/03/2048	566,000	364,815	0.10
Booking Holdings Inc 4.625% USD 13/04/2030	100,000	91,659	0.02
Brink's Co/The 144A 5.5% USD 15/07/2025	207,000	189,980	0.05
Bristol-Myers Squibb Co 3.4% USD 26/07/2029	45,000	38,902	0.01

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<b>UNITED STATES (continued)</b>			
Bunge Ltd Finance Corp 1.63% USD 17/08/2025	45,000	38,690	0.01
Callon Petroleum Co 144A 7.5% USD 15/06/2030	13,000	11,382	0.00
Callon Petroleum Co 144A 8% USD 01/08/2028	129,000	118,791	0.03
Calpine Corp 144A 3.75% USD 01/03/2031	221,000	168,902	0.05
Capital One Financial Corp 3.2% USD 05/02/2025	198,000	178,965	0.05
Carnival Holdings Bermuda Ltd 144A 10.375% USD 01/05/2028	135,000	136,250	0.04
Carriage Services Inc 144A 4.25% USD 15/05/2029	363,000	276,689	0.08
Catalent Pharma Solutions Inc 144A 3.5% USD 01/04/2030	32,000	26,208	0.01
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.25% USD 15/01/2034	238,000	168,624	0.05
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030	373,000	290,619	0.08
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.75% USD 01/03/2030	35,000	27,888	0.01
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027	75,000	65,630	0.02
CenterPoint Energy Resources Corp 5.85% USD 15/01/2041	45,000	43,398	0.01
Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% USD 23/10/2045	125,000	107,319	0.03
CHRISTUS Health 4.341% USD 01/07/2028	49,000	44,099	0.01
CHS/Community Health Systems Inc 144A 4.75% USD 15/02/2031	76,000	55,712	0.02
CHS/Community Health Systems Inc 144A 5.25% USD 15/05/2030	115,000	87,420	0.02
CHS/Community Health Systems Inc 144A 8% USD 15/03/2026	196,000	179,600	0.05
Citigroup Inc FRN 3.106% USD 08/04/2026	175,000	156,663	0.04
Clarivate Science Holdings Corp 144A 4.875% USD 01/07/2029	122,000	99,330	0.03
Clear Channel Outdoor Holdings Inc 144A 5.125% USD 15/08/2027	83,000	69,751	0.02
Clearway Energy Operating LLC 144A 4.75% USD 15/03/2028	163,000	141,381	0.04
CNA Financial Corp 3.45% USD 15/08/2027	120,000	104,987	0.03
Cogent Communications Group Inc 144A 7% USD 15/06/2027	144,000	131,497	0.04
Comcast Corp 3.375% USD 15/02/2025	133,000	121,057	0.03
CommonSpirit Health 1.547% USD 01/10/2025	100,000	85,447	0.02
Comstock Resources Inc 144A 6.75% USD 01/03/2029	144,000	124,531	0.03
Conagra Brands Inc 7% USD 01/10/2028	75,000	75,794	0.02
Consolidated Edison Co of New York Inc 3.7% USD 15/11/2059	100,000	68,325	0.02
Corebridge Financial Inc 144A 3.65% USD 05/04/2027	85,000	74,847	0.02
Corning Inc 5.85% USD 15/11/2068	74,000	66,058	0.02
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	296,000	276,819	0.08
Crowdstrike Holdings Inc 3% USD 15/02/2029	163,000	129,128	0.03
CSC Holdings LLC 144A 4.625% USD 01/12/2030	212,000	107,268	0.03
CSC Holdings LLC 144A 5.75% USD 15/01/2030	366,000	199,039	0.05
CTR Partnership LP / CareTrust Capital Corp 144A 3.875% USD 30/06/2028	181,000	145,615	0.04
DaVita Inc 144A 3.75% USD 15/02/2031	64,000	45,630	0.01
Delek Logistics Partners LP / Delek Logistics Finance Corp 144A 7.125% USD 01/06/2028	264,000	223,052	0.06
Dignity Health 5.267% USD 01/11/2064	159,000	138,823	0.04
Discovery Communications LLC 4.125% USD 15/05/2029	175,000	147,649	0.04
DISH DBS Corp 5.125% USD 01/06/2029	237,000	134,335	0.04
DISH Network Corp 3.375% USD 15/08/2026	503,000	306,635	0.08
Diversified Healthcare Trust 4.375% USD 01/03/2031	283,000	182,676	0.05
Diversified Healthcare Trust 4.75% USD 01/05/2024	90,000	75,452	0.02
Dun & Bradstreet Corp/The 144A 5% USD 15/12/2029	170,000	132,801	0.04
eBay Inc 1.9% USD 11/03/2025	70,000	61,705	0.02
Edison International 4.125% USD 15/03/2028	162,000	141,992	0.04
Eli Lilly & Co 4.875% USD 27/02/2053	37,000	34,829	0.01
Embarq Corp 7.995% USD 01/06/2036	179,000	72,712	0.02
Encompass Health Corp 4.5% USD 01/02/2028	237,000	204,996	0.06
Energy Transfer LP 4.95% USD 15/05/2028	127,000	115,419	0.03
Energy Transfer LP 5.35% USD 15/05/2045	91,000	73,510	0.02
EnerSys 144A 4.375% USD 15/12/2027	292,000	252,293	0.07
EnPro Industries Inc 5.75% USD 15/10/2026	241,000	217,379	0.06
Entegris Escrow Corp 144A 4.75% USD 15/04/2029	151,000	129,445	0.04
Enterprise Products Operating LLC 3.75% USD 15/02/2025	168,000	153,802	0.04
EQM Midstream Partners LP 144A 6.5% USD 01/07/2027	173,000	154,298	0.04
Equinix Inc 3.2% USD 18/11/2029	299,000	245,828	0.07
Equitable Holdings Inc 7% USD 01/04/2028	120,000	122,188	0.03
ERP Operating LP 4.15% USD 01/12/2028	155,000	137,960	0.04

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Everi Holdings Inc 144A 5% USD 15/07/2029	276,000	229,335	0.06
Eversource Energy 2.9% USD 01/03/2027	100,000	86,341	0.02
Expedia Group Inc 144A 6.25% USD 01/05/2025	23,000	21,845	0.01
Exxon Mobil Corp 2.992% USD 19/03/2025	150,000	135,779	0.04
Exxon Mobil Corp 3.294% USD 19/03/2027	150,000	134,861	0.04
Fifth Third Bancorp 2.375% USD 28/01/2025	103,000	91,675	0.02
FirstCash Inc 144A 5.625% USD 01/01/2030	148,000	123,418	0.03
Ford Motor Co 3.25% USD 12/02/2032	254,000	182,176	0.05
Ford Motor Co 4.75% USD 15/01/2043	144,000	99,951	0.03
Ford Motor Credit Co LLC 4.867% EUR 03/08/2027	179,000	174,869	0.05
Ford Motor Credit Co LLC 5.113% USD 03/05/2029	294,000	254,026	0.07
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	323,000	271,326	0.07
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	52,000	47,611	0.01
Gap Inc/The 144A 3.625% USD 01/10/2029	185,000	129,223	0.04
Gartner Inc 144A 3.625% USD 15/06/2029	118,000	95,325	0.03
Gartner Inc 144A 3.75% USD 01/10/2030	42,000	33,550	0.01
Gartner Inc 144A 4.5% USD 01/07/2028	108,000	93,567	0.03
General Electric Co 5.55% USD 05/01/2026	217,000	201,598	0.05
General Motors Co 6.6% USD 01/04/2036	125,000	118,309	0.03
General Motors Financial Co Inc 5.65% USD 17/01/2029	50,000	46,214	0.01
Genesis Energy LP / Genesis Energy Finance Corp 8% USD 15/01/2027	184,000	167,661	0.05
Gilead Sciences Inc 3.5% USD 01/02/2025	295,000	269,439	0.07
Goldman Sachs Group Inc/The 3.5% USD 23/01/2025	220,000	200,499	0.05
Gray Escrow II Inc 144A 5.375% USD 15/11/2031	264,000	183,556	0.05
Group 1 Automotive Inc 144A 4% USD 15/08/2028	283,000	228,320	0.06
Hasbro Inc 6.35% USD 15/03/2040	122,000	112,561	0.03
HCA Inc 4.5% USD 15/02/2027	100,000	90,379	0.02
Hewlett Packard Enterprise Co 6.35% USD 15/10/2045	145,000	134,750	0.04
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028	141,000	123,696	0.03
Host Hotels & Resorts LP 3.375% USD 15/12/2029	100,000	80,317	0.02
Howard Midstream Energy Partners LLC 144A 6.75% USD 15/01/2027	236,000	211,791	0.06
HP Inc 5.5% USD 15/01/2033	445,000	396,979	0.11
HSBC Bank USA NA 7% USD 15/01/2039	338,000	358,845	0.10
Intel Corp 4.75% USD 25/03/2050	100,000	81,747	0.02
International Business Machines Corp 3% USD 15/05/2024	108,000	98,997	0.03
IPALCO Enterprises Inc 4.25% USD 01/05/2030	95,000	81,023	0.02
Jane Street Group / JSG Finance Inc 144A 4.5% USD 15/11/2029	169,000	139,680	0.04
JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026	115,000	104,187	0.03
Jefferies Finance LLC / JFIN Co-Issuer Corp 144A 5% USD 15/08/2028	200,000	159,264	0.04
Jefferies Financial Group Inc 2.75% USD 15/10/2032	100,000	72,617	0.02
Johnson & Johnson 5.95% USD 15/08/2037	150,000	156,811	0.04
JPMorgan Chase & Co FRN 5.717% USD 14/09/2033	100,000	94,059	0.03
JPMorgan Chase & Co 8% USD 29/04/2027	322,000	339,856	0.09
Keurig Dr Pepper Inc 3.2% USD 01/05/2030	259,000	212,592	0.06
KLA Corp 4.65% USD 01/11/2024	90,000	84,465	0.02
Kraft Heinz Foods Co 2.25% EUR 25/05/2028	100,000	91,138	0.02
Kyndryl Holdings Inc 3.15% USD 15/10/2031	110,000	77,628	0.02
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 144A 4.75% USD 15/06/2029	167,000	129,082	0.03
Lamar Media Corp 3.625% USD 15/01/2031	184,000	142,295	0.04
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	304,000	233,267	0.06
Level 3 Financing Inc 144A 3.75% USD 15/07/2029	211,000	128,001	0.03
Lithia Motors Inc 144A 3.875% USD 01/06/2029	244,000	192,792	0.05
Lumen Technologies Inc 7.6% USD 15/09/2039	187,000	87,472	0.02
LYB International Finance III LLC 1.25% USD 01/10/2025	55,000	46,431	0.01
Macy's Retail Holdings LLC 4.3% USD 15/02/2043	47,000	27,290	0.01
Macy's Retail Holdings LLC 4.5% USD 15/12/2034	237,000	162,010	0.04
Macy's Retail Holdings LLC 144A 5.875% USD 15/03/2030	90,000	74,982	0.02
Marsh & McLennan Cos Inc 3.75% USD 14/03/2026	143,000	129,407	0.04
Martin Midstream Partners LP / Martin Midstream Finance Corp 11.5% USD 15/02/2028	178,000	165,034	0.04
Massachusetts Institute of Technology 4.678% USD 01/07/2114	39,000	33,735	0.01
Match Group Holdings II LLC 144A 4.625% USD 01/06/2028	157,000	131,121	0.04

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Mativ Holdings Inc 144A 6.875% USD 01/10/2026	308,000	268,881	0.07
Medline Borrower LP 144A 3.875% USD 01/04/2029	159,000	126,062	0.03
Meta Platforms Inc 4.45% USD 15/08/2052	115,000	89,979	0.02
Microsoft Corp 2.4% USD 08/08/2026	249,000	217,631	0.06
Mohawk Industries Inc 3.625% USD 15/05/2030	50,000	41,205	0.01
Mohegan Tribal Gaming Authority 144A 8% USD 01/02/2026	171,000	150,974	0.04
Montefiore Obligated Group 5.246% USD 01/11/2048	139,000	97,186	0.03
Moody's Corp 3.75% USD 24/03/2025	135,000	123,130	0.03
Morgan Stanley 3.7% USD 23/10/2024	350,000	321,832	0.09
Morgan Stanley FRN 5.789% GBP 18/11/2033	100,000	114,550	0.03
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	191,000	124,008	0.03
Nabors Industries Inc 144A 7.375% USD 15/05/2027	112,000	101,638	0.03
NESCO Holdings II Inc 144A 5.5% USD 15/04/2029	224,000	189,271	0.05
Newmont Corp 2.8% USD 01/10/2029	60,000	48,105	0.01
NGL Energy Partners LP / NGL Energy Finance Corp 6.125% USD 01/03/2025	30,000	26,130	0.01
NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026	46,000	38,996	0.01
NMG Holding Co Inc / Neiman Marcus Group LLC 144A 7.125% USD 01/04/2026	252,000	227,752	0.06
Norfolk Southern Corp 5.1% USD 01/08/2118	95,000	75,914	0.02
Novelis Corp 144A 3.25% USD 15/11/2026	157,000	130,239	0.04
Nucor Corp 6.4% USD 01/12/2037	45,000	46,213	0.01
Occidental Petroleum Corp 6.125% USD 01/01/2031	138,000	130,569	0.04
Omega Healthcare Investors Inc 3.375% USD 01/02/2031	173,000	128,956	0.03
OneMain Finance Corp 4% USD 15/09/2030	204,000	147,398	0.04
ONEOK Partners LP 6.85% USD 15/10/2037	161,000	157,723	0.04
Oracle Corp 3.85% USD 01/04/2060	175,000	110,192	0.03
Owl Rock Technology Finance Corp 2.5% USD 15/01/2027	98,000	75,980	0.02
Pacific Gas and Electric Co 4.65% USD 01/08/2028	402,000	352,109	0.10
Pacific Gas and Electric Co 4.75% USD 15/02/2044	40,000	29,523	0.01
Papa John's International Inc 144A 3.875% USD 15/09/2029	380,000	303,391	0.08
Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027	266,000	190,231	0.05
PayPal Holdings Inc 2.4% USD 01/10/2024	192,000	173,344	0.05
PeaceHealth Obligated Group 1.375% USD 15/11/2025	77,000	64,948	0.02
PetSmart Inc / PetSmart Finance Corp 144A 4.75% USD 15/02/2028	258,000	221,366	0.06
Philip Morris International Inc 4.5% USD 20/03/2042	209,000	165,573	0.04
Philip Morris International Inc 6.375% USD 16/05/2038	139,000	138,645	0.04
PPG Industries Inc 1.2% USD 15/03/2026	150,000	125,114	0.03
Prestige Brands Inc 144A 3.75% USD 01/04/2031	163,000	124,908	0.03
Principal Financial Group Inc 3.7% USD 15/05/2029	90,000	78,549	0.02
Prudential Financial Inc FRN 3.7% USD 01/10/2050	75,000	59,571	0.02
Prudential Financial Inc 6.625% USD 21/06/2040	98,000	101,919	0.03
Ralph Lauren Corp 2.95% USD 15/06/2030	241,000	198,329	0.05
Reynolds American Inc 5.7% USD 15/08/2035	145,000	124,247	0.03
Reynolds American Inc 5.85% USD 15/08/2045	183,000	149,196	0.04
Rockies Express Pipeline LLC 144A 4.8% USD 15/05/2030	222,000	181,326	0.05
Rockies Express Pipeline LLC 144A 6.875% USD 15/04/2040	229,000	176,984	0.05
Roller Bearing Co of America Inc 144A 4.375% USD 15/10/2029	168,000	136,606	0.04
SBA Communications Corp 3.875% USD 15/02/2027	303,000	259,438	0.07
Scientific Games Holdings LP/Scientific Games US FinCo Inc 144A 6.625% USD 01/03/2030	257,000	213,450	0.06
Select Medical Corp 144A 6.25% USD 15/08/2026	164,000	147,592	0.04
Sensata Technologies Inc 144A 3.75% USD 15/02/2031	327,000	260,221	0.07
Service Properties Trust 4.375% USD 15/02/2030	112,000	81,404	0.02
Service Properties Trust 4.95% USD 01/10/2029	73,000	54,248	0.01
Service Properties Trust 5.5% USD 15/12/2027	317,000	268,419	0.07
Simon Property Group LP 4.25% USD 01/10/2044	95,000	73,133	0.02
Simon Property Group LP 4.75% USD 15/03/2042	53,000	44,102	0.01
Simon Property Group LP 6.75% USD 01/02/2040	98,000	102,780	0.03
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	23,000	19,131	0.01
Sirius XM Radio Inc 144A 4% USD 15/07/2028	213,000	171,861	0.05
SM Energy Co 6.625% USD 15/01/2027	84,000	75,217	0.02
SM Energy Co 6.75% USD 15/09/2026	58,000	52,827	0.01
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	217,000	169,515	0.05
Southwest Gas Corp 4.05% USD 15/03/2032	100,000	84,183	0.02

## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Southwestern Electric Power Co 4.1% USD 15/09/2028	50,000	44,574	0.01
SS&C Technologies Inc 144A 5.5% USD 30/09/2027	145,000	129,442	0.04
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 5.75% USD 15/04/2025	63,000	50,998	0.01
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 144A 8.5% USD 15/10/2026	71,000	63,654	0.02
SunCoke Energy Inc 144A 4.875% USD 30/06/2029	321,000	255,083	0.07
Sutter Health 1.321% USD 15/08/2025	120,000	102,331	0.03
Syneos Health Inc 144A 3.625% USD 15/01/2029	89,000	71,401	0.02
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 5.5% USD 15/01/2028	188,000	159,122	0.04
Tenet Healthcare Corp 4.875% USD 01/01/2026	215,000	193,256	0.05
Time Warner Cable LLC 5.875% USD 15/11/2040	500,000	416,631	0.11
Time Warner Cable LLC 7.3% USD 01/07/2038	180,000	170,229	0.05
Union Electric Co 8.45% USD 15/03/2039	35,000	42,400	0.01
United Airlines 2014-2 Class A Pass Through Trust 3.75% USD 03/09/2026	88,150	77,839	0.02
United States Treasury Inflation Indexed Bond 0.75% USD 15/07/2028	400,000	425,262	0.12
United States Treasury Note/Bond 2.875% USD 30/09/2023	900,000	837,844	0.23
UPMC 3.6% USD 03/04/2025	100,000	90,221	0.02
US Bancorp FRN 2.491% USD 03/11/2036	130,000	94,223	0.03
USA Compression Partners LP / USA Compression Finance Corp 6.875% USD 01/09/2027	39,000	34,749	0.01
Verizon Communications Inc 1.875% GBP 19/09/2030	679,000	616,769	0.17
Verizon Communications Inc 3.5% USD 01/11/2024	100,000	91,814	0.02
Virginia Electric and Power Co 8.875% USD 15/11/2038	73,000	92,231	0.02
Vistra Corp 144A FRN 7% USD Perpetual	29,000	25,524	0.01
Vistra Operations Co LLC 144A 4.375% USD 01/05/2029	75,000	61,308	0.02
Vistra Operations Co LLC 144A 5% USD 31/07/2027	174,000	152,427	0.04
Walt Disney Co/The 2% USD 01/09/2029	120,000	94,517	0.03
Walt Disney Co/The 2.65% USD 13/01/2031	400,000	321,289	0.09
Wells Fargo Bank NA 6.6% USD 15/01/2038	309,000	318,129	0.09
WMG Acquisition Corp 144A 3.75% USD 01/12/2029	160,000	128,321	0.03
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 144A 5.125% USD 01/10/2029	155,000	131,417	0.04
Xilinx Inc 2.95% USD 01/06/2024	143,000	130,991	0.04
Yum! Brands Inc 5.375% USD 01/04/2032	159,000	139,282	0.04
		35,345,968	9.60
<b>TOTAL BONDS</b>		<b>141,107,982</b>	<b>38.34</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
		<b>197,316,839</b>	<b>53.62</b>
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>			
Banco Santander SA C/P EUR 14/03/2023	5,000,000	4,995,028	1.36
Belfius Banque C/D EUR 08/03/2023	5,000,000	4,997,658	1.36
BPCE SA C/P EUR 08/05/2023	5,000,000	4,973,482	1.35
ING Bank NV C/P EUR 15/05/2023	6,000,000	5,964,581	1.62
Korea Development Bank C/D EUR 01/03/2023	8,000,000	7,998,888	2.18
Qatar National Bank (Call account) 0% EUR 31/12/2059	18,889,689	18,889,689	5.13
Societe Generale SA (Call account) 0% EUR 31/12/2059	11,000,000	11,000,000	2.99
Svenska Handelsbanken AB C/P EUR 02/02/2024	3,000,000	2,903,156	0.79
UBS AG C/P EUR 10/07/2023	5,000,000	4,944,036	1.34
<b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>		<b>66,666,518</b>	<b>18.12</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
Lumine Group Inc*	144	1,398	0.00
<b>LUXEMBOURG</b>			
Codere New Topco SA*	24,124	-	0.00



## Invesco Global Targeted Returns Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>LUXEMBOURG (continued)</b>			
Helix Holdco SA <sup>^</sup>	7,500	–	0.00
		–	0.00
<b>RUSSIA</b>			
Sberbank of Russia PJSC <sup>^</sup>	20,460	–	0.00
<b>UNITED KINGDOM</b>			
Co-operative Bank GBP B-Share Npv <sup>^^</sup>	–	–	0.00
<b>UNITED STATES</b>			
WinStar Communications Inc <sup>*</sup>	42,000	–	0.00
<b>TOTAL EQUITIES</b>		<b>1,398</b>	<b>0.00</b>
<b>BONDS</b>			
<b>LUXEMBOURG</b>			
Helix Holdco SA 0% EUR 19/04/2026 <sup>*</sup>	244,938	–	0.00
Mossi & Ghisolfi Finance Luxembourg SA FRN 0% EUR 09/03/2171 <sup>*</sup>	500,000	10,000	0.00
		10,000	0.00
<b>NETHERLANDS</b>			
KPNQwest N.V. 144A 10% EUR 15/03/2012 <sup>*</sup>	1,893	–	0.00
Metinvest BV 7.65% USD 01/10/2027 <sup>*</sup>	1,000,000	514,339	0.14
		514,339	0.14
<b>RUSSIA</b>			
Russian Federal Bond - OFZ 6.9% RUB 23/07/2031 <sup>*</sup>	28,976,000	–	0.00
<b>UNITED STATES</b>			
British Airways 2020-1 Class A Pass Through Trust 144A 4.25% USD 15/11/2032 <sup>*</sup>	59,659	52,450	0.01
United Airlines 2016-2 Class AA Pass Through Trust 2.875% USD 07/10/2028 <sup>*</sup>	121,389	102,132	0.03
		154,582	0.04
<b>TOTAL BONDS</b>		<b>678,921</b>	<b>0.18</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>680,319</b>	<b>0.18</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	14,095,599	13,808,261	3.75
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>13,808,261</b>	<b>3.75</b>
<b>Total Investments</b>		<b>278,471,937</b>	<b>75.67</b>

<sup>\*</sup>Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors. Interest rates shown are those prevailing at 28 February 2023.

<sup>^</sup>Shares held at year end are between zero and one.

<sup>^^</sup>On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

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

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>EQUITIES</b>			
<b>AUSTRALIA</b>			
Alumina Ltd	76,273	72,956	0.10
Newcrest Mining Ltd	6,340	90,793	0.13
QBE Insurance Group Ltd	10,445	99,974	0.14
Sims Ltd	2,369	23,975	0.04
Woodside Energy Group Ltd	4,674	106,482	0.15
		394,180	0.56
<b>BERMUDA</b>			
COSCO SHIPPING Ports Ltd	38,000	23,343	0.03
Hiscox Ltd	3,194	41,589	0.06
Lancashire Holdings Ltd	3,063	21,252	0.03
		86,184	0.12
<b>CANADA</b>			
Agnico Eagle Mines Ltd	409	17,715	0.03
Barrick Gold Corp CAD	1,733	26,121	0.04
Barrick Gold Corp USD	2,386	35,933	0.05
Canadian Pacific Railway Ltd	340	24,803	0.04
Constellation Software Inc/Canada	9	14,560	0.02
Dollarama Inc	174	9,584	0.01
Wheaton Precious Metals Corp	614	23,836	0.03
		152,552	0.22
<b>CAYMAN ISLANDS</b>			
Alibaba Group Holding Ltd	10,416	108,268	0.15
Alibaba Group Holding Ltd ADR	294	24,742	0.03
Autohome Inc ADR	2,308	67,960	0.10
BeiGene Ltd ADR	65	13,221	0.02
China Meidong Auto Holdings Ltd	2,000	4,052	0.01
CK Asset Holdings Ltd	11,500	67,916	0.10
CK Hutchison Holdings Ltd	16,500	92,788	0.13
JD.com Inc	4,146	86,514	0.12
Meituan 144A	820	13,398	0.02
Minth Group Ltd	18,000	44,154	0.06
NetEase Inc	7,895	114,917	0.16
NetEase Inc ADR	143	10,648	0.01
Sands China Ltd	16,800	54,930	0.08
Tencent Holdings Ltd	5,400	222,962	0.32
Tencent Music Entertainment Group ADR	8,772	63,385	0.09
Tingyi Cayman Islands Holding Corp	50,000	76,261	0.11
Wuxi Biologics Cayman Inc 144A	2,500	16,416	0.02
		1,082,532	1.53
<b>CHINA</b>			
China South Publishing & Media Group Co Ltd - A Shares	15,400	20,875	0.03
Dongfeng Motor Group Co Ltd - H Shares	72,000	34,718	0.05
Gree Electric Appliances Inc of Zhuhai - A Shares	17,400	83,748	0.12
Inner Mongolia Yili Industrial Group Co Ltd - A Shares	16,700	68,941	0.10
Ming Yang Smart Energy Group Ltd - A Shares	21,890	75,316	0.10
Ping An Insurance Group Co of China Ltd - H Shares	11,000	70,446	0.10
Suofeiya Home Collection Co Ltd - A Shares	18,697	56,907	0.08
		410,951	0.58
<b>DENMARK</b>			
Carlsberg A/S	210	28,024	0.04
Novo Nordisk A/S	216	29,034	0.04
Royal Unibrew A/S	259	17,170	0.03
Vestas Wind Systems A/S	880	23,727	0.03
		97,955	0.14

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FINLAND</b>			
Kone Oyj	295	14,400	0.02
Metso Outotec Oyj	1,420	14,296	0.02
Neste Oyj	560	25,175	0.04
Stora Enso Oyj	1,022	13,426	0.02
UPM-Kymmene Oyj	1,517	51,616	0.07
		118,913	0.17
<b>FRANCE</b>			
Arkema SA	192	18,474	0.03
AXA SA	1,278	38,257	0.05
BNP Paribas SA	597	39,644	0.06
Capgemini SE	245	43,659	0.06
Carrefour SA	1,576	29,101	0.04
Cie de Saint-Gobain	602	33,739	0.05
Engie SA	1,962	27,447	0.04
Hermes International	27	46,622	0.07
L'Oreal SA	42	15,861	0.02
Publicis Groupe SA	425	32,198	0.05
Sanofi	1,036	93,079	0.13
Thales SA	215	28,509	0.04
TotalEnergies SE	3,991	235,090	0.33
Veolia Environnement SA	1,496	42,943	0.06
Verallia SA 144A	1,103	42,278	0.06
		766,901	1.09
<b>GERMANY</b>			
Allianz SE	64	14,232	0.02
Deutsche Post AG	852	34,206	0.05
Deutsche Telekom AG	2,222	47,679	0.07
Infineon Technologies AG	1,284	43,171	0.06
Mercedes-Benz Group AG	491	35,985	0.05
Merck KGaA	163	29,487	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	93	30,406	0.04
Siemens AG	242	35,008	0.05
Volkswagen AG (Preferred)	38	4,905	0.01
Vonovia SE	285	6,813	0.01
		281,892	0.40
<b>HONG KONG</b>			
AIA Group Ltd	11,000	109,946	0.16
Link REIT	2,800	17,360	0.02
Link REIT Rights 23/03/2023	560	499	0.00
		127,805	0.18
<b>INDIA</b>			
Aurobindo Pharma Ltd	9,866	51,934	0.07
Delhivery Ltd	1,610	6,328	0.01
Housing Development Finance Corp Ltd	3,863	115,042	0.16
ICICI Bank Ltd ADR	3,522	68,180	0.10
Kotak Mahindra Bank Ltd	654	12,900	0.02
Larsen & Toubro Ltd	2,126	51,104	0.07
Shriram Finance Ltd	3,846	52,978	0.08
		358,466	0.51
<b>INDONESIA</b>			
Astra International Tbk PT	295,800	111,770	0.16
Indocement Tunggal Prakarsa Tbk PT	44,400	30,569	0.04
Telkom Indonesia Persero Tbk PT	166,100	39,890	0.06
		182,229	0.26
<b>IRELAND</b>			
Accenture Plc	58	14,560	0.02
CRH Plc	1,979	88,013	0.12
Kingspan Group Plc	366	22,656	0.03

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>IRELAND (continued)</b>			
Linde Plc	36	11,691	0.02
Ryanair Holdings Plc ADR	218	18,963	0.03
		155,883	0.22
<b>ISRAEL</b>			
Nice Ltd ADR	108	20,940	0.03
<b>ITALY</b>			
Enel SpA	3,428	18,266	0.03
Infrastrutture Wireless Italiane SpA 144A	826	8,609	0.01
Intesa Sanpaolo SpA	5,808	15,008	0.02
Moncler SpA	134	7,811	0.01
Recordati Industria Chimica e Farmaceutica SpA	90	3,606	0.01
UniCredit SpA	2,159	42,068	0.06
		95,368	0.14
<b>JAPAN</b>			
Asahi Group Holdings Ltd	400	13,273	0.02
<b>LUXEMBOURG</b>			
ArcelorMittal SA	1,101	31,197	0.04
<b>NETHERLANDS</b>			
Adyen NV 144A	15	20,160	0.03
Airbus SE	271	33,737	0.05
ASML Holding NV	48	28,529	0.04
BE Semiconductor Industries NV	511	37,712	0.05
Heineken NV	207	19,905	0.03
ING Groep NV	2,587	34,619	0.05
Prosus NV	822	56,007	0.08
SBM Offshore NV	1,709	23,781	0.03
Stellantis NV	2,254	37,540	0.05
Universal Music Group NV	914	20,485	0.03
		312,475	0.44
<b>NEW ZEALAND</b>			
Mainfreight Ltd	25	1,055	0.00
<b>NORWAY</b>			
Aker BP ASA	601	15,409	0.02
Yara International ASA	495	22,133	0.03
		37,542	0.05
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA	4,959	23,729	0.03
<b>SINGAPORE</b>			
ComfortDelGro Corp Ltd	51,200	43,124	0.06
United Overseas Bank Ltd	6,000	125,500	0.18
		168,624	0.24
<b>SOUTH KOREA</b>			
Hyundai Mobis Co Ltd	243	36,744	0.05
Hyundai Motor Co (Preferred)	757	50,721	0.07
KB Financial Group Inc	1,153	42,097	0.06
LG Corp	988	57,893	0.08
Lotte Chemical Corp	404	51,303	0.07
POSCO Holdings Inc	215	48,746	0.07
Samsung Electronics Co Ltd	5,901	254,970	0.36
Samsung Electronics Co Ltd (Preferred)	445	16,945	0.03
Samsung Fire & Marine Insurance Co Ltd	803	122,566	0.18
SK Hynix Inc	559	35,583	0.05
		717,568	1.02
<b>SPAIN</b>			
Amadeus IT Group SA	401	23,298	0.03

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>SPAIN (continued)</b>			
Banco Bilbao Vizcaya Argentaria SA	4,719	34,791	0.05
CaixaBank SA	8,642	35,372	0.05
Cellnex Telecom SA 144A	12	429	0.00
Repsol SA	1,626	24,406	0.04
		118,296	0.17
<b>SWEDEN</b>			
Biotage AB	283	3,854	0.01
Sandvik AB	1,549	29,946	0.04
SSAB AB	2,600	16,937	0.02
		50,737	0.07
<b>SWITZERLAND</b>			
Lonza Group AG	34	19,432	0.03
Nestle SA	234	25,348	0.04
Novartis AG	206	16,583	0.02
Roche Holding AG	244	67,226	0.10
Tecan Group AG	40	15,537	0.02
Zurich Insurance Group AG	49	22,125	0.03
		166,251	0.24
<b>TAIWAN</b>			
Largan Precision Co Ltd	1,000	68,453	0.10
MediaTek Inc	4,000	89,600	0.12
Taiwan Semiconductor Manufacturing Co Ltd	17,000	269,295	0.38
Taiwan Semiconductor Manufacturing Co Ltd ADR	66	5,430	0.01
Uni-President Enterprises Corp	7,000	14,608	0.02
		447,386	0.63
<b>THAILAND</b>			
Kasikornbank PCL NVDR	30,700	112,394	0.16
<b>UNITED KINGDOM</b>			
3i Group Plc	3,429	64,159	0.09
Anglo American Plc	1,488	48,082	0.07
Ashtead Group Plc	558	35,120	0.05
AstraZeneca Plc	1,366	170,298	0.24
Aviva Plc	8,878	45,370	0.06
Babcock International Group Plc	11,915	46,259	0.07
BAE Systems Plc	9,862	101,967	0.14
Balfour Beatty Plc	2,705	11,322	0.02
Barclays Plc	68,613	136,782	0.19
Berkeley Group Holdings Plc	202	9,632	0.01
BP Plc	42,697	270,581	0.38
British American Tobacco Plc	2,356	85,237	0.12
Britvic Plc	2,811	26,602	0.04
Bunzl Plc	1,901	65,492	0.09
Burberry Group Plc	1,050	29,314	0.04
Centrica Plc	44,718	54,174	0.08
Compass Group Plc	2,127	46,861	0.07
Cranswick Plc	1,404	49,994	0.07
Croda International Plc	295	22,311	0.03
Drax Group Plc	9,756	70,775	0.10
Experian Plc	1,336	42,683	0.06
Ferguson Plc CSM	142	19,309	0.03
Ferguson Plc OLPS	403	54,669	0.08
Glencore Plc	18,375	102,792	0.14
GSK Plc	2,362	38,243	0.05
Hays Plc	19,806	27,020	0.04
ITV Plc	29,095	29,117	0.04
JD Sports Fashion Plc	29,064	59,617	0.08
Legal & General Group Plc	13,755	40,526	0.06
Lloyds Banking Group Plc	104,095	62,567	0.09
Man Group Plc/Jersey	6,251	18,898	0.03

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED KINGDOM (continued)</b>			
Melrose Industries Plc	4,363	7,575	0.01
Mitchells & Butlers Plc	10,881	20,055	0.03
National Grid Plc	11,801	142,359	0.20
NatWest Group Plc	14,905	49,913	0.07
Next Plc	1,632	128,098	0.18
Phoenix Group Holdings Plc	9,236	66,924	0.10
Prudential Plc	3,888	56,511	0.08
Reckitt Benckiser Group Plc	485	31,908	0.05
RELX Plc EUR	826	23,607	0.03
RELX Plc GBP	3,375	96,493	0.14
Rolls-Royce Holdings Plc	4,320	7,237	0.01
Serco Group Plc	15,182	27,091	0.04
Severn Trent Plc	835	26,239	0.04
Shell Plc	5,888	170,036	0.24
Smith & Nephew Plc	2,171	29,123	0.04
Spire Healthcare Group Plc 144A	13,023	36,343	0.05
SSE Plc	7,891	158,375	0.22
Standard Chartered Plc	2,939	26,684	0.04
Tesco Plc	29,250	84,911	0.12
Unilever Plc	1,761	83,006	0.12
United Utilities Group Plc	2,207	25,737	0.04
Whitbread Plc	3,960	140,648	0.20
		3,324,646	4.71
<b>UNITED STATES</b>			
Airbnb Inc	113	13,162	0.02
Alphabet Inc - A Shares	416	35,248	0.05
Alphabet Inc - C Shares	135	11,470	0.02
Amazon.com Inc	532	47,030	0.07
American Express Co	93	15,196	0.02
American Tower Corp	154	28,320	0.04
Amphenol Corp	226	16,397	0.02
Apple Inc	119	16,594	0.02
Berkshire Hathaway Inc	71	20,395	0.03
Broadcom Inc	55	30,354	0.04
Celanese Corp	113	12,509	0.02
CME Group Inc	69	11,979	0.02
Coca-Cola Co/The	755	42,580	0.06
Copart Inc	261	17,215	0.02
Costco Wholesale Corp	21	9,643	0.01
Crowdstrike Holdings Inc	92	10,462	0.01
Danaher Corp	133	31,096	0.04
Edwards Lifesciences Corp	215	15,668	0.02
EOG Resources Inc	95	10,276	0.01
Equifax Inc	15	2,824	0.00
First Republic Bank/CA	17	1,954	0.00
Herc Holdings Inc	133	17,802	0.02
Home Depot Inc/The	90	25,115	0.04
IDEXX Laboratories Inc	49	21,616	0.03
Illumina Inc	98	18,192	0.03
Installed Building Products Inc	101	11,123	0.02
Intercontinental Exchange Inc	367	35,118	0.05
Intuit Inc	13	5,058	0.01
JPMorgan Chase & Co	249	33,377	0.05
KKR & Co Inc	365	19,150	0.03
Markel Corp	10	12,503	0.02
Mastercard Inc	147	49,271	0.07
Meta Platforms Inc	402	64,261	0.09
Microsoft Corp	286	67,459	0.10
Moody's Corp	33	9,013	0.01
Newmont Corp	884	36,113	0.05
NIKE Inc	51	5,699	0.01
NVIDIA Corp	126	27,912	0.04

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Old Dominion Freight Line Inc	34	10,971	0.02
PepsiCo Inc	28	4,644	0.01
Progressive Corp/The	291	38,879	0.05
S&P Global Inc	37	11,913	0.02
Salesforce Inc	177	27,224	0.04
ServiceNow Inc	52	21,019	0.03
Stryker Corp	91	22,523	0.03
Texas Instruments Inc	195	31,386	0.04
Thermo Fisher Scientific Inc	60	30,621	0.04
Twilio Inc	68	4,088	0.01
Uber Technologies Inc	696	22,029	0.03
Union Pacific Corp	176	35,207	0.05
UnitedHealth Group Inc	72	32,807	0.05
Visa Inc	73	15,164	0.02
		1,167,629	1.65
<b>VIETNAM</b>			
Vietnam Dairy Products JSC	7,400	22,138	0.03
<b>TOTAL EQUITIES</b>		<b>11,047,691</b>	<b>15.65</b>
<b>BONDS</b>			
<b>BERMUDA</b>			
NCL Corp Ltd 144A 5.875% USD 15/02/2027	31,000	27,314	0.04
Valaris Ltd 144A 8.25% USD 30/04/2028	34,000	32,731	0.04
VOC Escrow Ltd 144A 5% USD 15/02/2028	33,000	27,398	0.04
		87,443	0.12
<b>BRAZIL</b>			
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2031	28,000,000	4,396,459	6.23
<b>CANADA</b>			
1011778 BC ULC / New Red Finance Inc 144A 3.5% USD 15/02/2029	50,000	40,286	0.06
Bausch Health Cos Inc 144A 4.875% USD 01/06/2028	14,000	8,195	0.01
Enerflex Ltd 144A 9% USD 15/10/2027	34,000	31,439	0.04
Hudbay Minerals Inc 144A 6.125% USD 01/04/2029	57,000	47,273	0.07
New Gold Inc 144A 7.5% USD 15/07/2027	32,000	26,001	0.04
Parkland Corp 144A 4.5% USD 01/10/2029	35,000	27,669	0.04
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	103,000	96,282	0.13
Strathcona Resources Ltd/Alberta 144A 6.875% USD 01/08/2026	17,000	13,063	0.02
TransAlta Corp 7.75% USD 15/11/2029	27,000	26,042	0.04
		316,250	0.45
<b>CAYMAN ISLANDS</b>			
Transocean Titan Financing Ltd 144A 8.375% USD 01/02/2028	30,000	28,725	0.04
<b>DENMARK</b>			
Orsted A/S 2.125% GBP 17/05/2027	100,000	102,850	0.15
<b>FRANCE</b>			
Altice France SA/France 144A 5.125% USD 15/07/2029	200,000	146,399	0.21
Altice France SA/France 144A 5.5% USD 15/10/2029	70,000	51,398	0.07
Altice France SA/France 5.875% EUR 01/02/2027	100,000	89,025	0.13
CNP Assurances FRN 2.5% EUR 30/06/2051	200,000	163,230	0.23
Credit Agricole SA FRN 7.25% EUR Perpetual	100,000	101,090	0.14
Electricite de France SA FRN 5.875% GBP Perpetual	100,000	97,516	0.14
Iliad Holding SASU 144A 6.5% USD 15/10/2026	200,000	176,376	0.25
Iliad Holding SASU 144A 7% USD 15/10/2028	200,000	173,724	0.25
IM Group SAS 8% EUR 01/03/2028	100,000	99,867	0.14
Schneider Electric SE 3.375% EUR 13/04/2034	100,000	96,918	0.14
Societe Generale SA FRN 7.875% EUR Perpetual	100,000	101,649	0.14
Tereos Finance Groupe I SA 4.75% EUR 30/04/2027	100,000	93,965	0.13
TotalEnergies SE FRN 1.625% EUR Perpetual	100,000	82,675	0.12

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Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>FRANCE (continued)</b>			
Veolia Environnement SA FRN 2.5% EUR Perpetual	100,000	82,400	0.12
		1,556,232	2.21
<b>GERMANY</b>			
Bundesschatzanweisungen 0% EUR 15/09/2023	150,000	147,553	0.21
Commerzbank AG FRN 4% EUR 05/12/2030	100,000	95,250	0.13
Commerzbank AG FRN 6.125% EUR Perpetual	200,000	189,150	0.27
Deutsche Bank AG FRN 6% USD Perpetual	200,000	171,118	0.24
		603,071	0.85
<b>GREECE</b>			
Hellenic Republic Government Bond 144A 1.5% EUR 18/06/2030	109,000	90,304	0.13
<b>IRELAND</b>			
Zurich Finance Ireland Designated Activity Co FRN 5.125% GBP 23/11/2052	100,000	103,527	0.15
<b>ITALY</b>			
Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036	89,000	62,504	0.09
Marcolin SpA 6.125% EUR 15/11/2026	100,000	86,439	0.12
UniCredit SpA FRN 3.875% EUR Perpetual	200,000	156,100	0.22
		305,043	0.43
<b>LIBERIA</b>			
Royal Caribbean Cruises Ltd 144A 4.25% USD 01/07/2026	6,000	4,949	0.01
Royal Caribbean Cruises Ltd 144A 11.5% USD 01/06/2025	10,000	10,021	0.01
		14,970	0.02
<b>LUXEMBOURG</b>			
Aroundtown SA FRN 4.75% GBP Perpetual	100,000	60,003	0.08
Camelot Finance SA 144A 4.5% USD 01/11/2026	96,000	83,370	0.12
HSE Finance Sarl 5.625% EUR 15/10/2026	100,000	50,390	0.07
		193,763	0.27
<b>MEXICO</b>			
Mexican Bonos 7.5% MXN 03/06/2027	3,000,000	142,413	0.20
Mexican Bonos 7.75% MXN 29/05/2031	123,600,000	5,815,467	8.24
Petroleos Mexicanos 6.75% USD 21/09/2047	159,000	98,769	0.14
		6,056,649	8.58
<b>MULTINATIONAL</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	33,000	30,358	0.04
Delta Air Lines Inc / SkyMiles IP Ltd 144A 4.5% USD 20/10/2025	27,001	24,749	0.04
		55,107	0.08
<b>NETHERLANDS</b>			
Digital Dutch Finco BV 1.5% EUR 15/03/2030	100,000	80,394	0.11
ELM BV for Swiss Life Insurance & Pension Group FRN 4.5% EUR Perpetual	100,000	96,725	0.14
Enel Finance International NV 2.875% GBP 11/04/2029	100,000	98,443	0.14
GSK Capital BV 3.125% EUR 28/11/2032	100,000	94,389	0.13
Heimstaden Bostad Treasury BV 1.625% EUR 13/10/2031	100,000	68,109	0.10
Volkswagen Financial Services NV 4.25% GBP 09/10/2025	100,000	110,454	0.16
VTR Finance NV 6.375% USD 15/07/2028	200,000	82,015	0.11
VZ Secured Financing BV 144A 5% USD 15/01/2032	200,000	156,109	0.22
Ziggo Bond Co BV 3.375% EUR 28/02/2030	100,000	76,143	0.11
		862,781	1.22
<b>PANAMA</b>			
Carnival Corp 144A 4% USD 01/08/2028	35,000	28,016	0.04
<b>PORTUGAL</b>			
EDP - Energias de Portugal SA FRN 5.943% EUR 23/04/2083	100,000	98,700	0.14
<b>SOUTH AFRICA</b>			
Republic of South Africa Government Bond 8% ZAR 31/01/2030	40,444,000	1,859,606	2.63
Republic of South Africa Government Bond 8.25% ZAR 31/03/2032	16,868,000	743,358	1.05



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<b>SOUTH AFRICA (continued)</b>			
Republic of South Africa Government Bond 10.5% ZAR 21/12/2026	600,000	32,540	0.05
		2,635,504	3.73
<b>SPAIN</b>			
Banco de Sabadell SA 5.625% EUR 06/05/2026	100,000	100,213	0.14
Banco Santander SA FRN 4.375% EUR Perpetual	200,000	174,462	0.25
		274,675	0.39
<b>SWEDEN</b>			
Heimstaden AB FRN 6.75% EUR Perpetual	100,000	55,105	0.08
<b>UNITED KINGDOM</b>			
Barclays Bank Plc FRN 5.46% USD Perpetual	160,000	120,968	0.17
Barclays Plc FRN 7.125% GBP Perpetual	200,000	219,100	0.31
Bellis Acquisition Co Plc 3.25% GBP 16/02/2026	200,000	189,369	0.27
British Land Co Plc/The 2.375% GBP 14/09/2029	100,000	90,852	0.13
Castle UK Finco Plc 7% GBP 15/05/2029	100,000	89,292	0.13
GKN Holdings Ltd 4.625% GBP 12/05/2032	150,000	145,428	0.21
HSBC Bank Plc FRN 5.251% USD Perpetual	150,000	111,139	0.16
InterContinental Hotels Group Plc 2.125% GBP 24/08/2026	100,000	101,882	0.14
John Lewis Plc 4.25% GBP 18/12/2034	100,000	72,615	0.10
Marks & Spencer Plc 6% GBP 12/06/2025	100,000	112,469	0.16
National Grid Electricity Distribution West Midlands Plc 3.875% GBP 17/10/2024	100,000	111,363	0.16
Nationwide Building Society FRN 5.75% GBP Perpetual	200,000	206,388	0.29
Nationwide Building Society FRN 10.25% GBP 20/06/2171	645	94,903	0.13
Next Group Plc 3.625% GBP 18/05/2028	150,000	156,487	0.22
Phoenix Group Holdings Plc FRN 5.75% GBP Perpetual	200,000	192,787	0.27
Rolls-Royce Plc 3.375% GBP 18/06/2026	100,000	103,301	0.15
Stonegate Pub Co Financing 2019 Plc 8.25% GBP 31/07/2025	100,000	108,796	0.15
Thames Water Utilities Finance Plc 4.375% EUR 18/01/2031	100,000	98,076	0.14
TI Automotive Finance Plc 3.75% EUR 15/04/2029	100,000	75,880	0.11
United Kingdom Gilt 0.5% GBP 22/10/2061	120,000	45,192	0.06
United Kingdom Inflation Linked Gilt 0.125% GBP 22/03/2026	30,000	47,482	0.07
Virgin Media Secured Finance Plc 144A 5.5% USD 15/05/2029	200,000	169,007	0.24
Virgin Money UK Plc FRN 5.125% GBP 11/12/2030	141,000	151,460	0.22
Vodafone Group Plc FRN 3.1% EUR 03/01/2079	100,000	99,015	0.14
Vodafone Group Plc FRN 4.125% USD 04/06/2081	69,000	51,090	0.07
		2,964,341	4.20
<b>UNITED STATES</b>			
Aethon United BR LP / Aethon United Finance Corp 144A 8.25% USD 15/02/2026	69,000	62,185	0.09
Alliant Holdings Intermediate LLC / Alliant Holdings Co-Issuer 144A 6.75% USD 15/04/2028	20,000	18,453	0.03
Allison Transmission Inc 144A 3.75% USD 30/01/2031	49,000	38,629	0.05
Allison Transmission Inc 144A 4.75% USD 01/10/2027	7,000	6,141	0.01
Ally Financial Inc 8% USD 01/11/2031	24,000	24,560	0.03
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	25,000	21,082	0.03
Apache Corp 4.25% USD 15/01/2030	16,000	13,402	0.02
Apache Corp 7.75% USD 15/12/2029	23,000	22,456	0.03
Asbury Automotive Group Inc 4.5% USD 01/03/2028	5,000	4,235	0.01
Asbury Automotive Group Inc 144A 4.625% USD 15/11/2029	27,000	21,922	0.03
Calpine Corp 144A 3.75% USD 01/03/2031	35,000	26,749	0.04
Carriage Services Inc 144A 4.25% USD 15/05/2029	129,000	98,327	0.14
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.25% USD 01/02/2031	66,000	50,047	0.07
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% USD 01/05/2032	60,000	45,094	0.06
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.75% USD 01/03/2030	71,000	56,572	0.08
CCO Holdings LLC / CCO Holdings Capital Corp 144A 5% USD 01/02/2028	28,000	23,883	0.03
CHS/Community Health Systems Inc 144A 4.75% USD 15/02/2031	23,000	16,860	0.02
CHS/Community Health Systems Inc 144A 5.25% USD 15/05/2030	20,000	15,204	0.02
Clear Channel Outdoor Holdings Inc 144A 5.125% USD 15/08/2027	11,000	9,244	0.01
Clearway Energy Operating LLC 144A 4.75% USD 15/03/2028	32,000	27,756	0.04
Cogent Communications Group Inc 144A 7% USD 15/06/2027	36,000	32,874	0.05
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	35,000	32,732	0.05

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
CrowdStrike Holdings Inc 3% USD 15/02/2029	52,000	41,194	0.06
CSC Holdings LLC 144A 6.5% USD 01/02/2029	247,000	196,384	0.28
CTR Partnership LP / CareTrust Capital Corp 144A 3.875% USD 30/06/2028	45,000	36,203	0.05
DaVita Inc 144A 3.75% USD 15/02/2031	14,000	9,982	0.01
Delek Logistics Partners LP / Delek Logistics Finance Corp 144A 7.125% USD 01/06/2028	37,000	31,261	0.04
Diversified Healthcare Trust 4.375% USD 01/03/2031	9,000	5,810	0.01
Diversified Healthcare Trust 9.75% USD 15/06/2025	17,000	15,487	0.02
Dun & Bradstreet Corp/The 144A 5% USD 15/12/2029	7,000	5,468	0.01
Encompass Health Corp 4.5% USD 01/02/2028	25,000	21,624	0.03
EnerSys 144A 4.375% USD 15/12/2027	28,000	24,193	0.03
EnPro Industries Inc 5.75% USD 15/10/2026	47,000	42,393	0.06
Entegris Escrow Corp 144A 4.75% USD 15/04/2029	31,000	26,575	0.04
EQM Midstream Partners LP 144A 6.5% USD 01/07/2027	26,000	23,189	0.03
Everi Holdings Inc 144A 5% USD 15/07/2029	24,000	19,942	0.03
Expedia Group Inc 144A 6.25% USD 01/05/2025	10,000	9,498	0.01
FirstCash Inc 144A 5.625% USD 01/01/2030	22,000	18,346	0.03
Ford Motor Co 3.25% USD 12/02/2032	14,000	10,041	0.01
Ford Motor Co 4.75% USD 15/01/2043	42,000	29,152	0.04
Ford Motor Credit Co LLC 4.867% EUR 03/08/2027	100,000	97,692	0.14
Ford Motor Credit Co LLC 5.113% USD 03/05/2029	200,000	172,807	0.24
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	45,000	37,801	0.05
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	19,000	17,396	0.02
Gap Inc/The 144A 3.625% USD 01/10/2029	35,000	24,448	0.03
Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026	22,000	19,575	0.03
Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028	24,000	21,584	0.03
Gray Escrow II Inc 144A 5.375% USD 15/11/2031	38,000	26,421	0.04
Group 1 Automotive Inc 144A 4% USD 15/08/2028	49,000	39,533	0.06
HCA Inc 3.5% USD 01/09/2030	78,000	63,347	0.09
HCA Inc 5.375% USD 01/02/2025	11,000	10,283	0.01
Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028	39,000	34,214	0.05
Howard Midstream Energy Partners LLC 144A 6.75% USD 15/01/2027	37,000	33,205	0.05
HP Inc 4.2% USD 15/04/2032	50,000	40,674	0.06
IRB Holding Corp 144A 7% USD 15/06/2025	28,000	26,354	0.04
Jane Street Group / JSG Finance Inc 144A 4.5% USD 15/11/2029	24,000	19,836	0.03
JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026	32,000	28,991	0.04
Kosmos Energy Ltd 7.5% USD 01/03/2028	200,000	160,650	0.23
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 144A 4.75% USD 15/06/2029	35,000	27,053	0.04
Lamar Media Corp 3.625% USD 15/01/2031	24,000	18,560	0.03
Lamar Media Corp 4% USD 15/02/2030	95,000	76,641	0.11
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	61,000	46,807	0.07
Level 3 Financing Inc 144A 3.75% USD 15/07/2029	46,000	27,905	0.04
Lithia Motors Inc 144A 3.875% USD 01/06/2029	26,000	20,543	0.03
Lumen Technologies Inc 7.6% USD 15/09/2039	22,000	10,291	0.01
Macy's Retail Holdings LLC 4.3% USD 15/02/2043	9,000	5,226	0.01
Macy's Retail Holdings LLC 4.5% USD 15/12/2034	47,000	32,129	0.05
Macy's Retail Holdings LLC 144A 5.875% USD 01/04/2029	9,000	7,731	0.01
Macy's Retail Holdings LLC 144A 5.875% USD 15/03/2030	14,000	11,664	0.02
Match Group Holdings II LLC 144A 4.625% USD 01/06/2028	34,000	28,396	0.04
Mativ Holdings Inc 144A 6.875% USD 01/10/2026	176,000	153,646	0.22
Medline Borrower LP 144A 3.875% USD 01/04/2029	30,000	23,785	0.03
Meta Platforms Inc 4.45% USD 15/08/2052	50,000	39,121	0.06
MPT Operating Partnership LP / MPT Finance Corp 3.5% USD 15/03/2031	41,000	26,620	0.04
Nabors Industries Inc 144A 7.375% USD 15/05/2027	22,000	19,965	0.03
NESCO Holdings II Inc 144A 5.5% USD 15/04/2029	42,000	35,488	0.05
Novelis Corp 144A 3.25% USD 15/11/2026	32,000	26,546	0.04
Occidental Petroleum Corp 3.2% USD 15/08/2026	35,000	29,573	0.04
Occidental Petroleum Corp 6.125% USD 01/01/2031	15,000	14,192	0.02
Occidental Petroleum Corp 6.2% USD 15/03/2040	35,000	32,359	0.05
OneMain Finance Corp 3.875% USD 15/09/2028	14,000	10,540	0.01
OneMain Finance Corp 5.375% USD 15/11/2029	22,000	17,341	0.02
OneMain Finance Corp 7.125% USD 15/03/2026	36,000	33,058	0.05

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>UNITED STATES (continued)</b>			
Papa John's International Inc 144A 3.875% USD 15/09/2029	41,000	32,734	0.05
Prestige Brands Inc 144A 3.75% USD 01/04/2031	33,000	25,288	0.04
Rockies Express Pipeline LLC 144A 4.8% USD 15/05/2030	28,000	22,870	0.03
Rockies Express Pipeline LLC 144A 4.95% USD 15/07/2029	10,000	8,166	0.01
Rockies Express Pipeline LLC 144A 6.875% USD 15/04/2040	27,000	20,867	0.03
Roller Bearing Co of America Inc 144A 4.375% USD 15/10/2029	2,000	1,626	0.00
SBA Communications Corp 3.125% USD 01/02/2029	15,000	11,631	0.02
SBA Communications Corp 3.875% USD 15/02/2027	19,000	16,268	0.02
Scientific Games Holdings LP/Scientific Games US FinCo Inc 144A 6.625% USD 01/03/2030	20,000	16,611	0.02
Select Medical Corp 144A 6.25% USD 15/08/2026	24,000	21,599	0.03
Sensata Technologies Inc 144A 3.75% USD 15/02/2031	40,000	31,831	0.05
Service Properties Trust 4.375% USD 15/02/2030	27,000	19,624	0.03
Service Properties Trust 5.5% USD 15/12/2027	75,000	63,506	0.09
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	26,000	21,627	0.03
Sirius XM Radio Inc 144A 4% USD 15/07/2028	24,000	19,365	0.03
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	40,000	31,247	0.04
Sprint Capital Corp 8.75% USD 15/03/2032	31,000	34,920	0.05
SS&C Technologies Inc 144A 5.5% USD 30/09/2027	30,000	26,781	0.04
Summit Midstream Holdings LLC / Summit Midstream Finance Corp 144A 8.5% USD 15/10/2026	29,000	26,000	0.04
SunCoke Energy Inc 144A 4.875% USD 30/06/2029	53,000	42,117	0.06
Syneos Health Inc 144A 3.625% USD 15/01/2029	18,000	14,441	0.02
Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 144A 5.5% USD 15/01/2028	24,000	20,314	0.03
Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% USD 01/02/2031	52,000	44,371	0.06
Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% USD 01/03/2030	7,000	6,253	0.01
Tenet Healthcare Corp 4.875% USD 01/01/2026	35,000	31,460	0.04
Twilio Inc 3.625% USD 15/03/2029	26,000	20,568	0.03
United States Treasury Note/Bond 2.875% USD 30/09/2023	190,000	176,878	0.25
USA Compression Partners LP / USA Compression Finance Corp 6.875% USD 01/09/2027	9,000	8,019	0.01
Verizon Communications Inc 4.4% USD 01/11/2034	100,000	85,917	0.12
Vistra Corp 144A FRN 7% USD Perpetual	9,000	7,921	0.01
Vistra Operations Co LLC 144A 4.375% USD 01/05/2029	35,000	28,610	0.04
Vistra Operations Co LLC 144A 5% USD 31/07/2027	26,000	22,776	0.03
Vistra Operations Co LLC 144A 5.625% USD 15/02/2027	11,000	9,857	0.01
WMG Acquisition Corp 144A 3.75% USD 01/12/2029	33,000	26,466	0.04
Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 144A 5.125% USD 01/10/2029	32,000	27,131	0.04
Yum! Brands Inc 5.375% USD 01/04/2032	23,000	20,148	0.03
		3,930,948	5.57
<b>TOTAL BONDS</b>		<b>24,760,463</b>	<b>35.08</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>35,808,154</b>	<b>50.73</b>
<b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>			
Banco Santander SA C/P EUR 14/03/2023	2,000,000	1,998,011	2.83
BNP Paribas Fortis C/D EUR 14/08/2023	2,000,000	1,970,319	2.79
BPCE SA C/P EUR 05/04/2023	2,000,000	1,994,828	2.82
Industrial and Commercial Bank of China C/D EUR 25/04/2023	2,400,000	2,390,117	3.39
ING Bank NV C/P EUR 15/05/2023	2,000,000	1,988,194	2.82
Procter & Gamble Co/The C/P EUR 10/05/2023	2,000,000	1,989,260	2.82
Svenska Handelsbanken AB C/P EUR 02/02/2024	1,000,000	967,719	1.37
<b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>		<b>13,298,448</b>	<b>18.84</b>

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>CANADA</b>			
Lumine Group Inc*	30	291	0.00
<b>RUSSIA</b>			
Sberbank of Russia PJSC*	5,732	–	0.00
<b>TOTAL EQUITIES</b>		<b>291</b>	<b>0.00</b>
<b>BONDS</b>			
<b>RUSSIA</b>			
Russian Federal Bond - OFZ 6.9% RUB 23/07/2031*	7,445,000	–	0.00
<b>TOTAL BONDS</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>291</b>	<b>0.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	2,700,365	2,645,318	3.75
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2,645,318</b>	<b>3.75</b>
<b>Total Investments</b>		<b>51,752,211</b>	<b>73.32</b>

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

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Global Targeted Returns Plus Fund\*\*

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value AUD	Net Assets %***
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>EQUITIES</b>			
<b>LUXEMBOURG</b>			
Helix Holdco SA*	2,500	–	0.00
<b>RUSSIA</b>			
Sberbank of Russia PJSC*	11,980	–	0.00
<b>TOTAL EQUITIES</b>		<b>–</b>	<b>0.00</b>
<b>BONDS</b>			
<b>LUXEMBOURG</b>			
Helix Holdco SA 0% EUR 19/04/2026*	81,647	–	0.00
<b>RUSSIA</b>			
Russian Federal Bond - OFZ 6.9% RUB 23/07/2031*	24,646,000	–	0.00
<b>TOTAL BONDS</b>		<b>–</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>–</b>	<b>0.00</b>
<b>Total Investments</b>		<b>–</b>	<b>0.00</b>

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

Interest rates shown are those prevailing at 28 February 2023.

\*\*Effective 6 April 2022, the Invesco Global Targeted Returns Plus Fund was put into liquidation. The above assets in the sub-fund cannot be traded due to events beyond the control of the Investment Manager and have been fair valued.

\*\*\*For sub-funds in liquidation the % is computed on the total investments and not a % of net assets.

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

## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value EUR	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>GERMANY</b>			
Bundesobligation 0% EUR 13/10/2023	500,000	490,625	2.16
Bundesschatzanweisungen 0% EUR 16/06/2023	1,500,000	1,487,760	6.55
German Treasury Bill 0% EUR 22/03/2023	3,000,000	2,996,220	13.19
German Treasury Bill 0% EUR 13/04/2023	1,500,000	1,495,815	6.59
German Treasury Bill 0% EUR 18/10/2023	2,486,842	2,439,654	10.74
German Treasury Bill 0% EUR 22/11/2023	1,000,000	977,850	4.31
		9,887,924	43.54
<b>NETHERLANDS</b>			
Dutch Treasury Certificate 0% EUR 30/03/2023	5,500,000	5,489,771	24.17
Dutch Treasury Certificate 0% EUR 27/04/2023	2,500,000	2,490,266	10.97
Netherlands Government Bond 144A 1.75% EUR 15/07/2023	500,000	497,500	2.19
		8,477,537	37.33
<b>TOTAL BONDS</b>		<b>18,365,461</b>	<b>80.87</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>18,365,461</b>	<b>80.87</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	2,091,261	2,048,630	9.02
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>2,048,630</b>	<b>9.02</b>
<b>Total Investments</b>		<b>20,414,091</b>	<b>89.89</b>

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Fixed Maturity Global Debt 2024 Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>BONDS</b>			
<b>ANGOLA</b>			
Angolan Government International Bond 9.5% USD 12/11/2025	500,000	506,507	0.84
<b>BAHAMAS</b>			
Bahamas Government International Bond 5.75% USD 16/01/2024	600,000	578,657	0.96
<b>BERMUDA</b>			
Aircastle Ltd 4.125% USD 01/05/2024	1,400,000	1,365,324	2.26
<b>BRAZIL</b>			
Banco Votorantim SA 144A 4.5% USD 24/09/2024	600,000	581,805	0.96
<b>CANADA</b>			
First Quantum Minerals Ltd 144A 6.5% USD 01/03/2024	200,000	198,184	0.33
NOVA Chemicals Corp 4.875% USD 01/06/2024	600,000	590,937	0.97
		789,121	1.30
<b>CAYMAN ISLANDS</b>			
Avolon Holdings Funding Ltd 5.25% USD 15/05/2024	1,300,000	1,280,078	2.12
BOS Funding Ltd 4% USD 18/09/2024	1,500,000	1,444,490	2.39
Country Garden Holdings Co Ltd 6.5% USD 08/04/2024	800,000	661,568	1.09
Kaisa Group Holdings Ltd 11.95% USD 12/11/2023	600,000	99,630	0.16
MAF Global Securities Ltd 4.75% USD 07/05/2024	1,200,000	1,185,526	1.96
Sunac China Holdings Ltd 7.5% USD 01/02/2024	1,000,000	266,633	0.44
Yuzhou Group Holdings Co Ltd 8.5% USD 26/02/2024	400,000	53,317	0.09
Zhenro Properties Group Ltd 9.15% USD 06/05/2023	900,000	77,218	0.13
		5,068,460	8.38
<b>CHILE</b>			
Cencosud SA 5.15% USD 12/02/2025	1,100,000	1,094,731	1.81
Inversiones CMPC SA 4.75% USD 15/09/2024	400,000	394,868	0.65
		1,489,599	2.46
<b>CHINA</b>			
Chongqing International Logistics Hub Park Construction Co Ltd 4.3% USD 26/09/2024	1,800,000	1,651,500	2.73
Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.66% USD 04/06/2024	1,300,000	1,265,866	2.09
		2,917,366	4.82
<b>COLOMBIA</b>			
Banco Bilbao Vizcaya Argentaria Colombia SA 4.875% USD 21/04/2025	1,200,000	1,152,247	1.91
<b>EGYPT</b>			
Egypt Government International Bond 5.875% USD 11/06/2025	500,000	453,240	0.75
<b>HONG KONG</b>			
CNAC HK Finbridge Co Ltd 3.375% USD 19/06/2024	900,000	873,576	1.44
SCI HK Development Ltd 2.95% USD 30/03/2024	1,300,000	1,235,005	2.04
Westwood Group Holdings Ltd 5.375% USD 19/10/2023	400,000	398,128	0.66
		2,506,709	4.14
<b>INDIA</b>			
Adani Green Energy Ltd 4.375% USD 08/09/2024	500,000	389,273	0.64
Adani Ports & Special Economic Zone Ltd 3.375% USD 24/07/2024	650,000	590,687	0.98
Bank of Baroda/London 3.875% USD 04/04/2024	1,300,000	1,272,934	2.10
Bharti Airtel Ltd 4.375% USD 10/06/2025	700,000	679,262	1.12
Oil India Ltd 5.375% USD 17/04/2024	1,100,000	1,092,267	1.81
ONGC Videsh Ltd 4.625% USD 15/07/2024	1,400,000	1,374,534	2.27
REC Ltd 3.375% USD 25/07/2024	1,800,000	1,735,092	2.87
		7,134,049	11.79
<b>INDONESIA</b>			
Indonesia Asahan Aluminium Persero PT 4.75% USD 15/05/2025	1,600,000	1,564,000	2.59

## Invesco Fixed Maturity Global Debt 2024 Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>INDONESIA (continued)</b>			
Pelabuhan Indonesia Persero PT 4.25% USD 05/05/2025	700,000	679,875	1.12
Saka Energi Indonesia PT 4.45% USD 05/05/2024	1,000,000	957,471	1.58
		3,201,346	5.29
<b>IRELAND</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.875% USD 14/08/2024	1,300,000	1,236,465	2.04
<b>LUXEMBOURG</b>			
CSN Resources SA 7.625% USD 17/04/2026	351,000	350,664	0.58
Puma International Financing SA 5.125% USD 06/10/2024	900,000	869,625	1.44
Stena International SA 5.75% USD 01/03/2024	900,000	897,760	1.48
		2,118,049	3.50
<b>MEXICO</b>			
Petroleos Mexicanos 4.25% USD 15/01/2025	600,000	573,058	0.95
Trust Fibra Uno 5.25% USD 30/01/2026	850,000	813,025	1.34
		1,386,083	2.29
<b>NETHERLANDS</b>			
Teva Pharmaceutical Finance Netherlands III BV 6% USD 15/04/2024	700,000	697,130	1.15
<b>OMAN</b>			
National Bank of Oman SAOG 5.625% USD 25/09/2023	900,000	896,994	1.48
<b>PAKISTAN</b>			
Pakistan Government International Bond 8.25% USD 15/04/2024	600,000	329,010	0.54
<b>SINGAPORE</b>			
Indika Energy Capital III Pte Ltd 5.875% USD 09/11/2024	1,000,000	972,316	1.61
<b>SUPRANATIONAL</b>			
Africa Finance Corp 4.375% USD 17/04/2026	1,200,000	1,128,600	1.87
African Export-Import Bank/The 4.125% USD 20/06/2024	1,800,000	1,749,474	2.89
		2,878,074	4.76
<b>UNITED ARAB EMIRATES</b>			
DAE Sukuk Dife Ltd 3.75% USD 15/02/2026	395,000	377,968	0.63
Kuwait Projects Co SPC Ltd 5% USD 15/03/2023	1,000,000	994,280	1.64
Oztel Holdings SPC Ltd 5.625% USD 24/10/2023	700,000	699,640	1.16
		2,071,888	3.43
<b>UNITED KINGDOM</b>			
Huarong Finance 2019 Co Ltd 3.75% USD 29/05/2024	800,000	759,239	1.26
Joy Treasure Assets Holdings Inc 2.875% USD 24/09/2024	500,000	474,777	0.78
Poly Real Estate Finance Ltd 3.875% USD 25/03/2024	700,000	685,095	1.13
Sino-Ocean Land Treasure Finance I Ltd 6% USD 30/07/2024	900,000	753,023	1.24
Standard Chartered Plc 5.2% USD 26/01/2024	1,700,000	1,689,099	2.79
Vedanta Resources Ltd 7.125% USD 31/05/2023	900,000	827,190	1.37
Vertex Capital Investment Ltd 4.75% USD 03/04/2024	1,000,000	977,498	1.62
Wanda Properties International Co Ltd 7.25% USD 29/01/2024	350,000	331,187	0.55
Zhongyuan Sincere Investment Co Ltd 4.25% USD 28/06/2024	800,000	773,993	1.28
		7,271,101	12.02
<b>UNITED STATES</b>			
British Airways 2013-1 Class A Pass Through Trust 144A 4.625% USD 20/06/2024	742,864	725,463	1.20
Cinemark USA Inc 144A 8.75% USD 01/05/2025	600,000	612,236	1.01
CITGO Petroleum Corp 144A 7% USD 15/06/2025	500,000	492,950	0.81
EQM Midstream Partners LP 4% USD 01/08/2024	281,000	269,306	0.44
Hanesbrands Inc 144A 4.625% USD 15/05/2024	150,000	149,978	0.25
iStar Inc 4.75% USD 01/10/2024	700,000	698,760	1.15
Kohl's Corp 9.5% USD 15/05/2025	1,350,000	1,431,094	2.37
Mercury Chile Holdco LLC 6.5% USD 24/01/2027	550,000	529,375	0.87
Navient Corp 5.875% USD 25/10/2024	750,000	730,996	1.21
Office Properties Income Trust 4.25% USD 15/05/2024	1,300,000	1,250,093	2.07
Omega Healthcare Investors Inc 4.95% USD 01/04/2024	600,000	590,010	0.98



## Invesco Fixed Maturity Global Debt 2024 Fund

Statement of Investments as at 28 February 2023

Investment	Nominal/Shares	Market Value USD	Net Assets %
<b>UNITED STATES (continued)</b>			
Sasol Financing USA LLC 5.875% USD 27/03/2024	600,000	592,389	0.98
Service Properties Trust 4.65% USD 15/03/2024	900,000	880,965	1.46
United Airlines 2012-1 Class A Pass Through Trust 4.15% USD 11/04/2024	692,149	678,294	1.12
Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A 5.5% USD 01/03/2025	1,000,000	975,900	1.61
		10,607,809	17.53
<b>UZBEKISTAN</b>			
Republic of Uzbekistan International Bond 4.75% USD 20/02/2024	650,000	636,520	1.05
<b>TOTAL BONDS</b>		<b>58,845,869</b>	<b>97.26</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>		<b>58,845,869</b>	<b>97.26</b>
<b>OTHER TRANSFERABLE SECURITIES</b>			
<b>BONDS</b>			
<b>CYPRUS</b>			
MHP SE 7.75% USD 10/05/2024*	700,000	370,853	0.61
<b>IRELAND</b>			
Vnesheconombank Via VEB Finance Plc 5.942% USD 21/11/2023*	1,700,000	–	0.00
<b>LUXEMBOURG</b>			
Kernel Holding SA 6.5% USD 17/10/2024*	500,000	236,250	0.39
<b>TOTAL BONDS</b>		<b>607,103</b>	<b>1.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>		<b>607,103</b>	<b>1.00</b>
<b>OPEN-ENDED FUNDS</b>			
<b>IRELAND</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	278,663	278,663	0.46
<b>TOTAL OPEN-ENDED FUNDS</b>		<b>278,663</b>	<b>0.46</b>
<b>Total Investments</b>		<b>59,731,635</b>	<b>98.72</b>

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

Interest rates shown are those prevailing at 28 February 2023.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Developed Small and Mid-Cap Equity Fund USD	Invesco Developing Markets Equity Fund USD	Invesco Developing Markets Equity (Customised) Fund**** USD	Invesco Emerging Markets Equity Fund USD	Invesco Emerging Markets Select Equity Fund USD	Invesco Global Equity Fund**** USD
<b>ASSETS</b>							
Investments at market value	2(b)	102,401,758	135,376,700	76,590	48,655,292	21,796,013	–
<b>CURRENT ASSETS</b>							
Due from brokers		274,939	235,867	–	–	–	–
Receivable for Shares issued		8,959	38,385	–	55,018	7,986	–
Other debtors	2(w)&28	108,159	145,824	–	273,397	177,706	–
Bank balances		260,902	746,302	21,378	161,351	2,554,955	27,747
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	559	31	–	–	–	–
Unrealised gain on futures contracts	9&2(j)	–	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>103,055,276</b>	<b>136,543,109</b>	<b>97,968</b>	<b>49,145,058</b>	<b>24,536,660</b>	<b>27,747</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		301	23,926	–	–	131,152	–
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		672,985	186,502	–	85,700	–	–
Payable for Shares redeemed		33,585	27,768	76,590	542	2,174	–
Other creditors	2(w)&28	86,710	497,288	21,378	115,187	81,942	27,747
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	47,696	2,568	–	–	–	–
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>841,277</b>	<b>738,052</b>	<b>97,968</b>	<b>201,429</b>	<b>215,268</b>	<b>27,747</b>
<b>Net Assets</b>		<b>102,213,999</b>	<b>135,805,057</b>	<b>–</b>	<b>48,943,629</b>	<b>24,321,392</b>	<b>–</b>

\*\*\*\*Invesco Developing Markets Equity (Customised) Fund liquidated on 18 March 2022. Refer to Note 27 for further details relating to investments at market value.

\*\*\*\*Invesco Global Equity Fund liquidated on 21 November 2022.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Global Equity Income Fund USD	Invesco Global Equity Income Advantage Fund*** USD	Invesco Global Focus Equity Fund USD	Invesco Global Small Cap Equity Fund USD	Invesco Responsible Emerging Markets Innovators Equity Fund**** USD	Invesco Sustainable Emerging Markets Structured Equity Fund**** USD
<b>ASSETS</b>							
Investments at market value	2(b)	474,536,249	58,478,797	70,314,770	303,501,739	–	7,159
<b>CURRENT ASSETS</b>							
Due from brokers		1,964,744	931,227	–	751,866	–	–
Receivable for Shares issued		531,217	–	32,722	9,903	–	–
Other debtors	2(w)&28	510,506	249,706	70,965	485,977	12,741	1,865
Bank balances		1,186,031	7,303,858	237,592	867,787	172,316	33,352
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	17,617	3	4,233	1	–	–
Unrealised gain on futures contracts	9&2(j)	–	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>478,746,364</b>	<b>66,963,591</b>	<b>70,660,282</b>	<b>305,617,273</b>	<b>185,057</b>	<b>42,376</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		11	43	–	447	–	151
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		4,109,856	2,690,000	–	614,203	–	–
Payable for Shares redeemed		525,963	27,741	35,372	1,978,364	144,406	1,101
Other creditors	2(w)&28	208,535	30,117	78,051	151,692	40,651	41,124
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	1,141,344	593	138,090	115	–	–
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>5,985,709</b>	<b>2,748,494</b>	<b>251,513</b>	<b>2,744,821</b>	<b>185,057</b>	<b>42,376</b>
<b>Net Assets</b>		<b>472,760,655</b>	<b>64,215,097</b>	<b>70,408,769</b>	<b>302,872,452</b>	<b>–</b>	<b>–</b>

\*\*\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

\*\*\*\*Invesco Responsible Emerging Markets Innovators Equity Fund and Invesco Sustainable Emerging Markets Structured Equity Fund liquidated on 21 November 2022. Refer to Note 27 for further details relating to investments at market value.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Sustainable Global Structured Equity Fund USD	Invesco Sustainable US Structured Equity Fund USD	Invesco US Value Equity Fund USD	Invesco Continental European Equity Fund EUR	Invesco Continental European Small Cap Equity Fund EUR	Invesco Euro Equity Fund EUR
<b>ASSETS</b>							
Investments at market value	2(b)	266,765,802	36,468,812	207,856,944	30,888,867	340,329,044	1,104,144,587
<b>CURRENT ASSETS</b>							
Due from brokers		–	–	–	–	204,798	–
Receivable for Shares issued		14,008	1,080,133	1,790,693	106,853	20,534	8,448,030
Other debtors	2(w)&28	308,741	28,268	199,968	270,758	557,959	4,133,519
Bank balances		17,816,567	1,442,876	549,769	100,680	835,343	2,801,288
Margin account	9,10,13,14&2(t)	953,174	64,628	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	2,852	252	73,749	–	755,943	1,445,797
Unrealised gain on futures contracts	9&2(j)	106,123	2,606	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>285,967,267</b>	<b>39,087,575</b>	<b>210,471,123</b>	<b>31,367,158</b>	<b>342,703,621</b>	<b>1,120,973,221</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	68	–	–	–	90
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		–	–	–	–	4,624,167	–
Payable for Shares redeemed		136,517	39,362	965,252	223	198,568	1,032,127
Other creditors	2(w)&28	90,362	46,052	132,549	40,504	165,900	469,949
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	1,313,034	154,692	1,404	–	15,643	80,160
Unrealised loss on future contracts	9&2(j)	59,652	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>1,599,565</b>	<b>240,174</b>	<b>1,099,205</b>	<b>40,727</b>	<b>5,004,278</b>	<b>1,582,326</b>
<b>Net Assets</b>		<b>284,367,702</b>	<b>38,847,401</b>	<b>209,371,918</b>	<b>31,326,431</b>	<b>337,699,343</b>	<b>1,119,390,895</b>

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Pan European Equity Fund EUR	Invesco Pan European Equity Income Fund EUR	Invesco Pan European Focus Equity Fund EUR	Invesco Pan European Small Cap Equity Fund EUR	Invesco Social Progress Fund* EUR	Invesco Sustainable Euro Structured Equity Fund**** EUR
<b>ASSETS</b>							
Investments at market value	2(b)	1,336,412,647	58,675,811	43,862,790	73,643,170	12,917,767	–
<b>CURRENT ASSETS</b>							
Due from brokers		561,708	48,478	–	64,781	–	–
Receivable for Shares issued		20,794,297	8,036	95,198	47,188	1,164	–
Other debtors	2(w)&28	6,629,299	261,530	267,124	38,811	81,046	–
Bank balances		3,338,826	173,941	110,313	193,905	399,228	33,412
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	349,489	8,198	–	35,553	–	–
Unrealised gain on futures contracts	9&2(j)	–	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>1,368,086,266</b>	<b>59,175,994</b>	<b>44,335,425</b>	<b>74,023,408</b>	<b>13,399,205</b>	<b>33,412</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	–	–	–	–	–
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		–	–	203,560	1,029,128	–	–
Payable for Shares redeemed		1,029,531	12,732	114,960	118,472	958	–
Other creditors	2(w)&28	501,227	60,880	53,429	73,456	33,204	33,412
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	8,254	17,866	–	384	–	–
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>1,539,012</b>	<b>91,478</b>	<b>371,949</b>	<b>1,221,440</b>	<b>34,162</b>	<b>33,412</b>
<b>Net Assets</b>		<b>1,366,547,254</b>	<b>59,084,516</b>	<b>43,963,476</b>	<b>72,801,968</b>	<b>13,365,043</b>	<b>–</b>

\*Effective 7 November 2022, Invesco Pan European Structured Responsible Equity Fund changed its name to Invesco Social Progress Fund.

\*\*\*\*Invesco Sustainable Euro Structured Equity Fund liquidated on 25 May 2022.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Sustainable Pan European Structured Equity Fund EUR	Invesco UK Equity Fund GBP	Invesco Japanese Equity Advantage Fund JPY	Invesco Nippon Small/Mid Cap Equity Fund JPY	Invesco Responsible Japanese Equity Value Discovery Fund** JPY	Invesco ASEAN Equity Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	1,225,926,962	73,072,796	313,078,931,958	9,373,129,066	13,123,220,125	59,868,424
<b>CURRENT ASSETS</b>							
Due from brokers		–	–	–	16,280,604	–	–
Receivable for Shares issued		1,358,910	64,240	1,285,278,461	1,681,188	19,294,025	7,623
Other debtors	2(w)&28	5,721,723	302,837	872,619,865	35,649,045	35,995,974	161
Bank balances		43,185,074	69,648	4,041,567,259	415,980,381	282,284,029	632,587
Margin account	9,10,13,14&2(t)	2,901,739	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	340,706	34	1,081,931,365	1,677,892	46,485,736	–
Unrealised gain on futures contracts	9&2(j)	72,764	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>1,279,507,878</b>	<b>73,509,555</b>	<b>320,360,328,908</b>	<b>9,844,398,176</b>	<b>13,507,279,889</b>	<b>60,508,795</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	–	8,364,274	3,055	216,271	–
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		–	148,044	104,585,137	71,591,536	–	–
Payable for Shares redeemed		1,471,011	70,252	904,909,753	5,241,877	25,587,508	26,912
Other creditors	2(w)&28	734,896	57,942	99,473,206	8,423,898	10,074,798	55,830
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	40,073	1	56,004,136	–	440,617	–
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>2,245,980</b>	<b>276,239</b>	<b>1,173,336,506</b>	<b>85,260,366</b>	<b>36,319,194</b>	<b>82,742</b>
<b>Net Assets</b>		<b>1,277,261,898</b>	<b>73,233,316</b>	<b>319,186,992,402</b>	<b>9,759,137,810</b>	<b>13,470,960,695</b>	<b>60,426,053</b>

\*\*Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Asia Consumer Demand Fund USD	Invesco Asia Opportunities Equity Fund USD	Invesco Asian Equity Fund USD	Invesco China A-Share Quality Core Equity Fund CNH	Invesco China A-Share Quant Equity Fund CNH	Invesco China Focus Equity Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	593,139,164	375,573,010	1,812,526,338	72,041,427	63,304,393	330,416,765
<b>CURRENT ASSETS</b>							
Due from brokers		4,290,938	3,142,965	–	–	–	6,261,836
Receivable for Shares issued		1,027,620	56,993	8,901,444	–	–	353,842
Other debtors	2(w)&28	393,792	310,187	4,754,478	253,601	512,794	1,159
Bank balances		1,644,994	1,214,122	5,973,993	2,138,985	534,950	1,154,807
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	21,301	4,444	2,782	689,325	176,466	360
Unrealised gain on futures contracts	9&2(j)	–	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>600,517,809</b>	<b>380,301,721</b>	<b>1,832,159,035</b>	<b>75,123,338</b>	<b>64,528,603</b>	<b>338,188,769</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	95	–	–	–	146
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		19,403,652	14,237,907	–	1,086,379	–	10,021,793
Payable for Shares redeemed		892,826	335,440	1,293,723	–	–	2,698,075
Other creditors	2(w)&28	1,083,112	758,427	1,763,850	281,937	350,749	190,616
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	779,338	171,446	150,592	10,116	2,965	14,007
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>22,158,928</b>	<b>15,503,315</b>	<b>3,208,165</b>	<b>1,378,432</b>	<b>353,714</b>	<b>12,924,637</b>
<b>Net Assets</b>		<b>578,358,881</b>	<b>364,798,406</b>	<b>1,828,950,870</b>	<b>73,744,906</b>	<b>64,174,889</b>	<b>325,264,132</b>

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco China Health Care Equity Fund CNH	Invesco Greater China Equity Fund USD	Invesco India All-Cap Equity Fund**** USD	Invesco India Equity Fund USD	Invesco Pacific Equity Fund USD	Invesco PRC Equity Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	892,711,674	593,070,298	–	177,331,295	144,722,912	258,976,631
<b>CURRENT ASSETS</b>							
Due from brokers		–	5,271,793	–	–	2,045,219	–
Receivable for Shares issued		46,474	362,713	–	148,064	25,337	112,604
Other debtors	2(w)&28	5,784	2,306	–	8,936	473,551	161
Bank balances		63,526,340	1,511,005	38,897	365,287	646,429	729,081
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	21,658,224	25,393	–	381	–	36,007
Unrealised gain on futures contracts	9&2(j)	–	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>977,948,496</b>	<b>600,243,508</b>	<b>38,897</b>	<b>177,853,963</b>	<b>147,913,448</b>	<b>259,854,484</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	2	–	85	–	767,061
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		31,153,478	–	–	–	–	586,263
Payable for Shares redeemed		1,527,664	419,184	–	255,623	19,817	284,866
Other creditors	2(w)&28	763,814	485,660	38,897	3,085,205	181,072	520,406
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	473,266	752,823	–	21,886	–	472,566
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>33,918,222</b>	<b>1,657,669</b>	<b>38,897</b>	<b>3,362,799</b>	<b>200,889</b>	<b>2,631,162</b>
<b>Net Assets</b>		<b>944,030,274</b>	<b>598,585,839</b>	<b>–</b>	<b>174,491,164</b>	<b>147,712,559</b>	<b>257,223,322</b>

\*\*\*\*Invesco India All-Cap Equity Fund liquidated on 2 September 2022.

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



## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Energy Transition Fund USD	Invesco Global Consumer Trends Fund USD	Invesco Global Founders & Owners Fund* USD	Invesco Global Health Care Innovation Fund USD	Invesco Global Income Real Estate Securities Fund USD	Invesco Global Thematic Innovation Equity Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	53,189,138	2,591,674,687	30,551,241	297,717,734	118,405,897	16,372,835
<b>CURRENT ASSETS</b>							
Due from brokers		–	15,729,939	43,284	618,163	3,454	–
Receivable for Shares issued		22,967	6,368,399	956	469,562	22,270	–
Other debtors	2(w)&28	97,750	1,000,241	66,849	302,674	298,505	72,268
Bank balances		2,031,560	22,870	42	748,106	361,519	669,772
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	3,089	158,097	–	–	461	915
Unrealised gain on futures contracts	9&2(j)	–	–	–	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>55,344,504</b>	<b>2,614,954,233</b>	<b>30,662,372</b>	<b>299,856,239</b>	<b>119,092,106</b>	<b>17,115,790</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		20	2,742,159	91,885	–	589	–
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		–	12,871,999	–	424,835	471,284	–
Payable for Shares redeemed		71,469	37,481,394	61,893	999,718	2,673	–
Other creditors	2(w)&28	59,724	1,456,886	39,918	140,614	44,122	37,042
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	133,703	3,426,582	–	–	8,570	56,670
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>264,916</b>	<b>57,979,020</b>	<b>193,696</b>	<b>1,565,167</b>	<b>527,238</b>	<b>93,712</b>
<b>Net Assets</b>		<b>55,079,588</b>	<b>2,556,975,213</b>	<b>30,468,676</b>	<b>298,291,072</b>	<b>118,564,868</b>	<b>17,022,078</b>

\*Effective 29 April 2022, Invesco Global Opportunities Fund changed its name to Invesco Global Founders & Owners Fund.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Gold & Special Minerals Fund USD	Invesco Metaverse Fund*** USD	Invesco Responsible Global Real Assets Fund USD	Invesco Asian Flexible Bond Fund USD	Invesco Asian Investment Grade Bond Fund USD	Invesco Belt and Road Debt Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	78,600,692	41,307,947	21,891,438	48,647,734	13,932,884	627,607,918
<b>CURRENT ASSETS</b>							
Due from brokers		106,066	–	1,032	400,156	–	4,471,060
Receivable for Shares issued		48,634	383,428	1,125	21,033	–	182,517
Other debtors	2(w)&28	72,320	27,050	82,454	536,573	142,423	7,451,613
Bank balances		209,839	1,130,712	86,423	917,207	220,461	3,808,551
Margin account	9,10,13,14&2(t)	1,388,653	–	–	58,863	–	–
Cash collateral	22	–	–	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	9,257	5,183	1,856	629	24,101	62,081
Unrealised gain on futures contracts	9&2(j)	–	–	–	5,047	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Assets</b>		<b>80,435,461</b>	<b>42,854,320</b>	<b>22,064,328</b>	<b>50,587,242</b>	<b>14,319,869</b>	<b>643,583,740</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		5,552	193,315	–	3	–	91
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		27,884	–	126,570	1,823,250	–	4,467,125
Payable for Shares redeemed		84,336	15,310	2,996	3,843	3,943	1,152,730
Other creditors	2(w)&28	89,846	47,356	45,608	56,688	37,316	435,747
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	245,886	95,242	71,454	59,832	6,537	4,602,124
Unrealised loss on future contracts	9&2(j)	–	–	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	348,496	–	–	–	–	–
<b>Total Liabilities</b>		<b>802,000</b>	<b>351,223</b>	<b>246,628</b>	<b>1,943,616</b>	<b>47,796</b>	<b>10,657,817</b>
<b>Net Assets</b>		<b>79,633,461</b>	<b>42,503,097</b>	<b>21,817,700</b>	<b>48,643,626</b>	<b>14,272,073</b>	<b>632,925,923</b>

\*\*\*Invesco Metaverse Fund launched on 24 June 2022.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Bond Fund USD	Invesco Emerging Markets Bond Fund USD	Invesco Emerging Market Corporate Bond Fund USD	Invesco Emerging Market Flexible Bond Fund USD	Invesco Emerging Markets Local Debt Fund USD	Invesco Environmental Climate Opportunities Bond Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	177,109,076	92,563,446	54,889,013	4,374,565	665,459,310	62,109,916
<b>CURRENT ASSETS</b>							
Due from brokers		3,970,138	154,668	1,162,875	–	7,111,943	224,075
Receivable for Shares issued		30,153	50,345	18,311	–	1,048,553	76,751
Other debtors	2(w)&28	1,595,809	1,428,896	750,860	106,223	9,456,327	848,895
Bank balances		3,867,738	826,782	397,251	645,329	2,298,913	637,760
Margin account	9,10,13,14&2(t)	2,576,101	43,313	17,497	–	3,906,523	–
Cash collateral	22	–	–	–	–	2,260,000	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	825,277	8,042	36,683	141,979	19,709,761	413,169
Unrealised gain on futures contracts	9&2(j)	866,763	–	3,180	1,230	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	106,774	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	301,334	–	–	74,728	3,457,478	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	1,875,136	–
<b>Total Assets</b>		<b>191,249,163</b>	<b>95,075,492</b>	<b>57,275,670</b>	<b>5,344,054</b>	<b>716,583,944</b>	<b>64,310,566</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	703,813	235,017	–	17,844	–
Margin account	9,10,13,14&2(t)	–	–	–	6,603	–	–
Due to brokers		12,891,783	–	397,500	–	7,380,016	450,572
Payable for Shares redeemed		463	81,495	91,731	–	770,722	119,485
Other creditors	2(w)&28	116,533	100,909	68,783	43,956	371,030	61,168
Cash collateral	22	–	–	–	–	1,700,000	350,000
Unrealised loss on forward foreign exchange contracts	8&2(i)	1,028,070	355,905	329,386	80,973	16,599,549	110,932
Unrealised loss on future contracts	9&2(j)	1,100,002	3,281	–	–	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	222,147	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	573,854	–	–	2,889	2,582,603	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	1,867,910	–
<b>Total Liabilities</b>		<b>15,932,852</b>	<b>1,245,403</b>	<b>1,122,417</b>	<b>134,421</b>	<b>31,289,674</b>	<b>1,092,157</b>
<b>Net Assets</b>		<b>175,316,311</b>	<b>93,830,089</b>	<b>56,153,253</b>	<b>5,209,633</b>	<b>685,294,270</b>	<b>63,218,409</b>

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Euro Bond Fund EUR	Invesco Euro Corporate Bond Fund EUR	Invesco Euro High Yield Bond Fund**** EUR	Invesco Euro Short Term Bond Fund EUR	Invesco Euro Ultra-Short Term Debt Fund EUR	Invesco Global Convertible Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	380,904,472	2,649,869,541	–	777,157,239	325,021,258	17,515,333
<b>CURRENT ASSETS</b>							
Due from brokers		–	–	–	–	–	–
Receivable for Shares issued		678,227	14,513,619	–	4,155,651	3,702,035	209
Other debtors	2(w)&28	4,541,358	32,960,136	–	5,732,276	1,727,150	168,847
Bank balances		8,568,824	10,774,906	34,416	6,999,620	2,685,888	586,327
Margin account	9,10,13,14&2(t)	6,159,978	–	–	589,002	15,839	12,118
Cash collateral	22	–	5,790,000	–	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	937,951	633,415	–	712,788	16,755	20,324
Unrealised gain on futures contracts	9&2(j)	129,312	–	–	1,158,747	298,799	10,565
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	341,705
<b>Total Assets</b>		<b>401,920,122</b>	<b>2,714,541,617</b>	<b>34,416</b>	<b>796,505,323</b>	<b>333,467,724</b>	<b>18,655,428</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	4	–	–	–	–
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		1,542,794	20,824,371	–	1,922,151	8,514,481	–
Payable for Shares redeemed		796,967	6,836,585	–	5,672,052	404,622	179,489
Other creditors	2(w)&28	229,360	833,273	34,416	232,681	89,622	34,916
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	50,419	4,198,304	–	482,527	541,277	81,948
Unrealised loss on future contracts	9&2(j)	2,212,226	–	–	738,950	–	–
Unrealised loss on credit default swaps	10&2(k)	839,857	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	116,020	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	122,815
<b>Total Liabilities</b>		<b>5,787,643</b>	<b>32,692,537</b>	<b>34,416</b>	<b>9,048,361</b>	<b>9,550,002</b>	<b>419,168</b>
<b>Net Assets</b>		<b>396,132,479</b>	<b>2,681,849,080</b>	<b>–</b>	<b>787,456,962</b>	<b>323,917,722</b>	<b>18,236,260</b>

\*\*\*\*Invesco Euro High Yield Bond Fund liquidated on 21 November 2022.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Global Flexible Bond Fund USD	Invesco Global High Yield Short Term Bond Fund USD	Invesco Global Investment Grade Corporate Bond Fund USD	Invesco Global Total Return (EUR) Bond Fund EUR	Invesco Global Unconstrained Bond Fund**** GBP	Invesco India Bond Fund USD
<b>ASSETS</b>							
Investments at market value	2(b)	52,461,090	64,567,654	1,094,634,121	1,915,347,548	–	269,503,109
<b>CURRENT ASSETS</b>							
Due from brokers		910,104	17,480	–	–	–	–
Receivable for Shares issued		118,713	5,733	27,201,436	2,249,012	–	215,905
Other debtors	2(w)&28	700,275	1,013,884	14,187,949	20,198,655	–	11,650,607
Bank balances		2,134,445	271,913	10,279,623	26,798,148	22,753	984,505
Margin account	9,10,13,14&2(t)	1,556,703	–	3,226,930	1,424,136	–	–
Cash collateral	22	290,000	–	–	22,000,000	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	354,492	48,604	3,691,114	2,371,604	–	8,742
Unrealised gain on futures contracts	9&2(j)	516,509	–	1,766,185	–	–	–
Unrealised gain on credit default swaps	10&2(k)	–	–	–	1,936,878	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	65,372	–	–	2,154,244	–	–
Unrealised gain on interest rate swaps	14&2(o)	183,164	–	–	13,147,021	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	93,509	–	–
<b>Total Assets</b>		<b>59,290,867</b>	<b>65,925,268</b>	<b>1,154,987,358</b>	<b>2,007,720,755</b>	<b>22,753</b>	<b>282,362,868</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		62,437	–	30,025	11,895,793	–	275
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		48,550	–	23,733,824	–	–	–
Payable for Shares redeemed		15,586	–	1,041,242	9,999,405	–	417,530
Other creditors	2(w)&28	83,062	34,667	692,606	735,275	22,753	5,570,707
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	811,255	339,041	9,343,542	18,056,814	–	1,805,218
Unrealised loss on future contracts	9&2(j)	499,821	–	678,388	57,263	–	–
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	134,934	–	–	3,427,363	–	–
Unrealised loss on interest rate swaps	14&2(o)	354,161	–	–	8,030,199	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	856,428	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>2,009,806</b>	<b>373,708</b>	<b>35,519,627</b>	<b>53,058,540</b>	<b>22,753</b>	<b>7,793,730</b>
<b>Net Assets</b>		<b>57,281,061</b>	<b>65,551,560</b>	<b>1,119,467,731</b>	<b>1,954,662,215</b>	<b>–</b>	<b>274,569,138</b>

\*\*\*\*Invesco Global Unconstrained Bond Fund liquidated on 21 November 2022.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Net Zero Global Investment Grade Corporate Bond Fund*** USD	Invesco Real Return (EUR) Bond Fund EUR	Invesco Sterling Bond Fund GBP	Invesco Sustainable China Bond Fund*** USD	Invesco Sustainable Global High Income Fund* USD	Invesco Sustainable Multi-Sector Credit Fund* EUR
<b>ASSETS</b>							
Investments at market value	2(b)	13,969,392	31,542,028	676,465,124	23,706,993	172,517,303	44,952,695
<b>CURRENT ASSETS</b>							
Due from brokers		–	239,732	1,350,047	160,722	953,654	68,161
Receivable for Shares issued		–	100	995,578	–	33,732	9,988
Other debtors	2(w)&28	217,015	241,740	11,241,045	198,371	2,423,349	551,998
Bank balances		319,727	50,719	4,051,609	555,978	245,110	2,196,783
Margin account	9,10,13,14&2(t)	21,014	83,717	–	29,980	1,205,797	404,180
Cash collateral	22	–	–	2,600,000	–	–	–
Unrealised gain on forward foreign exchange contracts	8&2(i)	37,246	77,231	234,682	23,007	121,614	229,326
Unrealised gain on futures contracts	9&2(j)	21,918	60,650	–	–	44,078	33,842
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	201,979	101,422
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	11,587
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	1,072	–	–	–	–
<b>Total Assets</b>		<b>14,586,312</b>	<b>32,296,989</b>	<b>696,938,085</b>	<b>24,675,051</b>	<b>177,746,616</b>	<b>48,559,982</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	14,136	–	–	474,844	–
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		60,248	–	2,500,000	145,000	461,367	2,002,017
Payable for Shares redeemed		–	53,263	593,409	–	119,811	30,220
Other creditors	2(w)&28	27,563	44,066	167,383	31,963	118,412	63,007
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	10,264	5,257	1,405,304	22,101	308,601	655,084
Unrealised loss on future contracts	9&2(j)	4,705	94,430	–	6,898	–	85,502
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	133,214	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	20,109
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	403	–	–	–	–
<b>Total Liabilities</b>		<b>102,780</b>	<b>211,555</b>	<b>4,666,096</b>	<b>205,962</b>	<b>1,616,249</b>	<b>2,855,939</b>
<b>Net Assets</b>		<b>14,483,532</b>	<b>32,085,434</b>	<b>692,271,989</b>	<b>24,469,089</b>	<b>176,130,367</b>	<b>45,704,043</b>

\*Effective 29 April 2022, Invesco Global High Income Fund changed its name to Invesco Sustainable Global High Income Fund.

\*Effective 29 April 2022, Invesco Active Multi-Sector Credit Fund changed its name to Invesco Sustainable Multi-Sector Credit Fund.

\*\*\*Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.

\*\*\*Invesco Sustainable China Bond Fund launched on 13 May 2022.

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco UK Investment Grade Bond Fund GBP	Invesco USD Ultra-Short Term Debt Fund USD	Invesco US High Yield Bond Fund USD	Invesco US Investment Grade Corporate Bond Fund USD	Invesco Asia Asset Allocation Fund USD	Invesco Global Income Fund EUR
<b>ASSETS</b>							
Investments at market value	2(b)	37,697,298	65,663,127	25,790,919	15,192,571	197,013,445	1,397,518,681
<b>CURRENT ASSETS</b>							
Due from brokers		–	–	190,487	301,969	–	8,239,468
Receivable for Shares issued		6,528	85,561	36,158	615,591	27,909	1,810,839
Other debtors	2(w)&28	463,606	353,206	401,657	139,206	885,147	14,164,832
Bank balances		1,053,055	1,077,204	171,794	98,608	791,905	22,215,747
Margin account	9,10,13,14&2(t)	32,098	–	–	28,274	–	9,222,663
Cash collateral	22	–	–	–	–	–	4,500,000
Unrealised gain on forward foreign exchange contracts	8&2(i)	1,237	–	3,796	765	18,832	3,808,820
Unrealised gain on futures contracts	9&2(j)	–	–	–	12,955	–	179,164
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised gain on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised gain on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	41,844
<b>Total Assets</b>		<b>39,253,822</b>	<b>67,179,098</b>	<b>26,594,811</b>	<b>16,389,939</b>	<b>198,737,238</b>	<b>1,461,702,058</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	–	–	–	209,171	5,785
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		199,998	344,296	59,221	1,945,803	30,972	8,186,858
Payable for Shares redeemed		–	62,253	700	45,614	182,958	2,653,965
Other creditors	2(w)&28	424,562	34,340	41,225	37,713	555,798	922,943
Cash collateral	22	–	–	–	–	–	–
Unrealised loss on forward foreign exchange contracts	8&2(i)	106,261	–	60,126	60,013	193,508	7,211,704
Unrealised loss on future contracts	9&2(j)	5,723	–	–	9,801	–	3,676,573
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	–
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	–
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	–
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	–
Unrealised loss on commodity swaps	15&2(p)	–	–	–	–	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	–	–	–
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	–
<b>Total Liabilities</b>		<b>736,544</b>	<b>440,889</b>	<b>161,272</b>	<b>2,098,944</b>	<b>1,172,407</b>	<b>22,657,828</b>
<b>Net Assets</b>		<b>38,517,278</b>	<b>66,738,209</b>	<b>26,433,539</b>	<b>14,290,995</b>	<b>197,564,831</b>	<b>1,439,044,230</b>

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

## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Pan European High Income Fund EUR	Invesco Sustainable Allocation Fund** EUR	Invesco Sustainable Global Income Fund*** EUR	Invesco Balanced-Risk Allocation Fund EUR	Invesco Balanced-Risk Select Fund EUR	Invesco Global Targeted Returns Fund EUR
<b>ASSETS</b>							
Investments at market value	2(b)	6,175,229,946	60,196,894	14,026,537	1,305,275,382	188,255,470	278,471,937
<b>CURRENT ASSETS</b>							
Due from brokers		427,999	–	–	13,979,999	14,835,401	178,650
Receivable for Shares issued		5,452,185	174,963	30,167	337,393	10,051	307,543
Other debtors	2(w)&28	83,202,679	153,206	133,474	340,780	172,643	2,667,680
Bank balances		176,701,115	3,176,823	58,076	138,024,080	3,279,217	72,370,577
Margin account	9,10,13,14&2(t)	–	1,014,077	–	47,317,608	6,719,699	21,164,168
Cash collateral	22	22,340,000	–	–	27,910,000	660,000	2,530,000
Unrealised gain on forward foreign exchange contracts	8&2(i)	7,950,540	1,330	10,284	7,915,441	833,078	5,858,460
Unrealised gain on futures contracts	9&2(j)	–	134,248	–	6,160,007	889,442	3,116,754
Unrealised gain on credit default swaps	10&2(k)	–	–	–	–	–	1,726,379
Unrealised gain on equity variance swaps	11&2(l)	–	–	–	–	–	3,856,512
Unrealised gain on volatility swaps	12&2(m)	–	–	–	–	–	3,241,707
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised gain on interest rate swaps	14&2(o)	–	–	–	–	–	2,777,614
Unrealised gain on commodity swaps	15&2(p)	–	–	–	2,019,368	–	176,985
Unrealised gain on total return swaps	16&2(q)	–	–	–	619,915	95,340	5,577,152
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	10,502,074	1,572,372	4,199,155
<b>Total Assets</b>		<b>6,471,304,464</b>	<b>64,851,541</b>	<b>14,258,538</b>	<b>1,560,402,047</b>	<b>217,322,713</b>	<b>408,221,273</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		5,974,729	–	–	–	245,526	4,779
Margin account	9,10,13,14&2(t)	–	–	–	–	–	–
Due to brokers		17,761,275	–	–	33,904,271	–	6,342,968
Payable for Shares redeemed		10,409,878	19,067	–	4,130,123	803,274	203,817
Other creditors	2(w)&28	4,301,405	74,794	47,071	835,514	355,202	230,266
Cash collateral	22	260,000	–	–	400,000	–	10,910,000
Unrealised loss on forward foreign exchange contracts	8&2(i)	22,794,953	422,810	73,098	5,427,574	401,117	6,779,590
Unrealised loss on future contracts	9&2(j)	–	394,337	–	20,315,071	2,895,458	7,350,668
Unrealised loss on credit default swaps	10&2(k)	–	–	–	–	–	40,805
Unrealised loss on equity variance swaps	11&2(l)	–	–	–	–	–	1,270,051
Unrealised loss on volatility swaps	12&2(m)	–	–	–	–	–	1,147,995
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	–	–
Unrealised loss on interest rate swaps	14&2(o)	–	–	–	–	–	2,336,757
Unrealised loss on commodity swaps	15&2(p)	–	–	–	3,230,136	–	–
Unrealised loss on total return swaps	16&2(q)	–	–	–	5,918,381	860,781	76,953
Options/swaptions written at market value	17,2(r)&2(s)	–	–	–	–	–	3,519,649
<b>Total Liabilities</b>		<b>61,502,240</b>	<b>911,008</b>	<b>120,169</b>	<b>74,161,070</b>	<b>5,561,358</b>	<b>40,214,298</b>
<b>Net Assets</b>		<b>6,409,802,224</b>	<b>63,940,533</b>	<b>14,138,369</b>	<b>1,486,240,977</b>	<b>211,761,355</b>	<b>368,006,975</b>

\*\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

\*\*\*Invesco Sustainable Global Income Fund launched on 15 December 2022.

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



## Invesco Funds

Statement of Net Assets as at 28 February 2023

	Notes	Invesco Global Targeted Returns Select Fund EUR	Invesco Global Targeted Returns Plus Fund**** AUD	Invesco Macro Allocation Strategy Fund EUR	Invesco Fixed Global Debt 2024 Fund USD	28.02.2023 ^Combined- Net Assets USD Equiv. USD
<b>ASSETS</b>						
Investments at market value	2(b)	51,752,211	–	20,414,091	59,731,635	37,742,326,848
<b>CURRENT ASSETS</b>						
Due from brokers		188,641	–	284,554	–	105,166,896
Receivable for Shares issued		–	–	345	–	130,717,779
Other debtors	2(w)&28	475,511	–	(2,968)	910,982	284,124,133
Bank balances		16,306,131	31,145	1,703,348	97,058	710,385,642
Margin account	9,10,13,14&2(t)	4,523,569	–	539,404	–	123,412,457
Cash collateral	22	280,000	–	–	–	96,932,286
Unrealised gain on forward foreign exchange contracts	8&2(i)	1,011,451	–	3,477	–	75,156,427
Unrealised gain on futures contracts	9&2(j)	637,574	–	225,379	–	17,249,842
Unrealised gain on credit default swaps	10&2(k)	407,642	–	–	–	4,627,889
Unrealised gain on equity variance swaps	11&2(l)	1,273,021	–	–	–	5,441,300
Unrealised gain on volatility swaps	12&2(m)	1,055,476	–	–	–	4,558,361
Unrealised gain on inflation linked swaps	13&2(n)	–	–	–	–	2,457,322
Unrealised gain on interest rate swaps	14&2(o)	542,973	–	–	–	21,497,485
Unrealised gain on commodity swaps	15&2(p)	–	–	93,043	–	2,428,543
Unrealised gain on total return swaps	16&2(q)	1,097,075	–	16,988	–	7,856,626
Options/swaptions written at market value	17,2(r)&2(s)	834,756	–	259,363	–	20,784,867
<b>Total Assets</b>		<b>80,386,031</b>	<b>31,145</b>	<b>23,537,024</b>	<b>60,739,675</b>	<b>39,355,124,703</b>
<b>CURRENT LIABILITIES</b>						
Bank overdraft		719	–	–	–	24,997,459
Margin account	9,10,13,14&2(t)	–	–	–	–	6,603
Due to brokers		210,276	–	418,245	–	244,156,518
Payable for Shares redeemed		10,044	–	34,212	197,385	110,124,766
Other creditors	2(w)&28	84,391	31,145	65,757	36,718	34,298,505
Cash collateral	22	2,060,000	–	–	–	16,508,415
Unrealised loss on forward foreign exchange contracts	8&2(i)	3,483,459	–	3,112	–	122,769,534
Unrealised loss on future contracts	9&2(j)	1,406,933	–	141,265	–	44,130,927
Unrealised loss on credit default swaps	10&2(k)	29,468	–	–	–	1,098,661
Unrealised loss on equity variance swaps	11&2(l)	550,766	–	–	–	1,931,484
Unrealised loss on volatility swaps	12&2(m)	543,387	–	–	–	1,794,182
Unrealised loss on inflation linked swaps	13&2(n)	–	–	–	–	3,992,755
Unrealised loss on interest rate swaps	14&2(o)	679,680	–	–	–	15,375,947
Unrealised loss on commodity swaps	15&2(p)	–	–	48,703	–	3,478,123
Unrealised loss on total return swaps	16&2(q)	40,400	–	115,029	–	8,346,178
Options/swaptions written at market value	17,2(r)&2(s)	701,771	–	–	–	6,817,641
<b>Total Liabilities</b>		<b>9,801,294</b>	<b>31,145</b>	<b>826,323</b>	<b>234,103</b>	<b>639,827,698</b>
<b>Net Assets</b>		<b>70,584,737</b>	<b>–</b>	<b>22,710,701</b>	<b>60,505,572</b>	<b>38,715,297,005</b>

\*\*\*\*Invesco Global Targeted Returns Plus Fund liquidated on 6 April 2022.

^Combined aggregate of all sub-funds. Investments by one sub-fund into another are not eliminated, and are thus accounted twice in the combined figures. See Note 2(u) on the Notes to the Financial Statements.

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

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023	NAV per Share in Share class	28 February 2022	NAV per Share in Share class	28 February 2021	NAV per Share in Share class
		Total in sub-fund currency Total	Number of Shares in issue	Total in sub-fund currency Total	Number of Shares in issue	Total in sub-fund currency Total	Number of Shares in issue
<b>Invesco Developed Small and Mid-Cap Equity Fund (USD)</b>							
A-SD	USD	1,924,431	21,954	2,324,939	25,361	2,449,651	24,790
A-Acc	USD	55,832,144	632,193	58,991,075	640,046	61,230,694	616,342
A (EUR Hgd)-Acc	EUR	3,070,172	134,050	3,739,113	141,259	4,722,367	151,212
C-Acc	USD	905,292	8,550	1,240,008	11,307	1,809,818	15,427
E (EUR)-Acc	EUR	9,933,669	298,248	11,490,641	328,435	13,003,219	342,568
R-Acc	USD	3,505,950	48,658	3,790,069	50,051	3,985,330	48,484
S-Acc	USD	25,774,508	2,016,700	18,478,513	1,400,700	32,640,920	2,320,700
Z-Acc	USD	1,256,501	63,558	1,189,972	58,199	871,638	39,911
Z (EUR Hgd)-Acc	EUR	11,332	1,028	12,974	1,028	51,567	3,489
<b>Invesco Developing Markets Equity Fund (USD)</b>							
A (EUR Hgd)-Gross-AD	EUR	8,126	937	9,973	919	13,790	910
A-Acc	USD	20,442,804	2,093,428	21,565,880	1,985,768	20,911,757	1,527,841
A (CHF Hgd)-Acc	CHF	8,974	994	10,614	994	13,807	994
A (EUR Hgd)-Acc	EUR	94,566	10,542	111,368	10,103	47,044	3,086
C (EUR Hgd)-Gross-AD	EUR	8,354	937	10,166	918	13,945	910
C-Acc	USD	3,991,985	397,419	6,126,923	552,714	6,496,269	468,769
C (EUR Hgd)-Acc	EUR	8,341	904	10,164	904	13,941	904
S-Acc	USD	93,536,317	9,231,115	108,029,891	9,687,035	136,320,964	9,801,506
Z (EUR Hgd)-Gross-AD	EUR	8,395	938	10,200	918	345,325	22,471
Z-Acc	USD	7,071	700	15,110,225	1,358,020	18,861,580	1,358,020
Z (CHF Hgd)-Acc	CHF	9,273	994	10,864	994	13,997	994
Z (EUR)-Acc	EUR	17,622,568	1,669,863	11,508,260	989,981	3,824,206	263,531
Z (EUR Hgd)-Acc	EUR	8,384	904	10,202	904	13,971	904
Z (GBP)-Acc	GBP	41,170	3,455	49,892	3,801	109,680	6,694
Z (GBP Hgd)-Acc	GBP	8,729	802	10,951	802	14,305	802
<b>Invesco Developing Markets Equity (Customised) Fund (USD)****</b>							
A (NOK)-Acc	NOK	-	-	85,621,175	7,058,635	107,863	67,076,550
C (NOK)-Acc	NOK	-	-	6,930,861	562,055	109,653	11,029,941
S-Acc	USD	-	-	7,807	700	11,152	1,151,092
Z-Acc	USD	-	-	5,569	700	7,955	-
Z (NOK)-Acc	NOK	-	-	5,453	581	83,495	-
<b>Invesco Emerging Markets Equity Fund (USD)</b>							
A-AD	USD	21,966,611	427,670	24,040,194	422,286	28,792,109	446,790
C-AD	USD	15,747,797	272,302	19,770,719	308,290	23,120,611	319,304
C (EUR)-Gross-AD	EUR	110,157	7,949	225,103	14,360	135,861	7,567
C-Acc	USD	728,019	92,037	6,075	700	8,678	-
C (EUR)-Acc	EUR	7,228	663	10,276	-	-	-
S-Acc	USD	7,283	700	10,404	-	-	-
S (EUR)-Acc	EUR	7,237	663	10,288	-	-	-
TH1-Acc	USD	9,383,783	900,700	10,418	-	-	-
Z-AD	USD	985,515	67,693	1,119,244	69,184	16,178	905,642
<b>Invesco Emerging Markets Select Equity Fund (USD)A</b>							
A-AD	USD	21,301,663	1,425,898	26,470,154	1,457,163	18,166	43,362,667
A (HKD)-Acc	HKD	23,170	3,659	46,203	6,001	60,167	92,902
C-AD	USD	2,549,847	151,123	8,819,374	429,854	20,517	13,658,412
S-Acc	USD	-	-	5,705	700	8,150	8,617
Z-AD	USD	446,711	76,974	3,677,959	520,887	7,061	9,652,862
Z (GBP)-Acc	GBP	-	-	6,190	523	8,842	-
<b>Invesco Global Equity Fund (USD)****</b>							
A (EUR Hgd)-Gross-AD	EUR	-	-	12,886	912	12,616	14,966
A-Acc	USD	-	-	808,575	58,686	13,778	507,215
A (CHF Hgd)-Acc	CHF	-	-	27,385	1,994	12,654	30,007
A (EUR)-Acc	EUR	-	-	15,688	1,024	13,685	617,979
A (EUR Hgd)-Acc	EUR	-	-	267,714	18,791	12,721	49,122
C (EUR Hgd)-Gross-AD	EUR	-	-	13,125	912	12,850	15,129
C-Acc	USD	-	-	9,834	700	14,049	10,379
C (EUR Hgd)-Acc	EUR	-	-	13,122	904	12,957	15,126
S-Acc	USD	-	-	1,680,095	119,183	14,097	147,437,446
Z (EUR Hgd)-Gross-AD	EUR	-	-	13,157	912	12,881	15,151
Z-Acc	USD	-	-	11,402	810	14,085	10,395
Z (CHF Hgd)-Acc	CHF	-	-	13,938	994	12,917	15,142
Z (EUR)-Acc	EUR	-	-	9,429	633	13,301	9,940
Z (EUR Hgd)-Acc	EUR	-	-	13,154	904	12,989	15,148
Z (GBP)-Acc	GBP	-	-	9,434	561	12,549	9,946
Z (GBP Hgd)-Acc	GBP	-	-	14,074	802	13,106	15,462

\*\*\*\*Invesco Developing Markets Equity (Customised) Fund liquidated on 18 March 2022.

\*\*\*\*Invesco Global Equity Fund liquidated on 21 November 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023	NAV per Share in Share class	28 February 2022	NAV per Share in Share class	28 February 2021	NAV per Share in Share class
		Total NAV in sub-fund currency Total	Number of Shares in issue	Total NAV in sub-fund currency Total	Number of Shares in issue	Total NAV in sub-fund currency Total	Number of Shares in issue
<b>Invesco Global Equity Income Fund (USD)A</b>							
A (EUR)-AD	EUR	5,469,193	305,497	6,446,473	372,393	7,779,316	478,982
A-Gross-MD	USD	369,479	31,629	436,383	37,805	644,875	58,732
A-MD1	USD	4,579,786	459,135	4,505,226	444,747	3,100,889	313,173
A (AUD Hgd)-MD1	AUD	330,695	55,793	3,980,003	599,547	104,546	14,908
A (HKD)-MD1	HKD	6,730	577	6,506	547	-	-
A (RMB Hgd)-MD1	CNH	8,831	705	9,510	647	-	-
A-SD	USD	9,926,088	485,767	10,303,291	519,199	10,179,238	547,051
A-Acc	USD	171,414,276	1,911,168	173,051,125	1,995,687	174,592,097	2,153,085
A (EUR Hgd)-Acc	EUR	4,626,791	242,102	3,553,710	174,330	3,687,014	177,209
C-Acc	USD	51,998,448	484,443	16,088,602	156,164	19,727,854	206,281
C (EUR Hgd)-Acc	EUR	97,018	6,614	70,412	4,533	59,877	3,806
E (EUR)-Acc	EUR	18,063,645	662,957	16,857,179	635,641	20,469,141	819,850
I (EUR)-MD	EUR	7,050	655	-	-	-	-
I (EUR Hgd)-MD	EUR	69,202,457	5,823,757	-	-	-	-
I-MD1	USD	-	-	-	-	8,573	780
R-Acc	USD	5,416,615	76,050	8,002,982	115,329	8,175,344	125,012
S-Acc	USD	127,711,332	12,644,118	6,777	700	-	-
Z (EUR)-AD	EUR	184,441	9,029	195,875	9,913	208,966	11,295
Z-SD	USD	210,023	13,891	223,476	15,245	95,597	6,957
Z-Acc	USD	3,137,757	176,570	145,120,147	8,509,746	153,795,443	9,714,804
<b>Invesco Global Equity Income Advantage Fund (USD)***</b>							
A (EUR)-AD	EUR	6,949	655	-	-	-	-
A-MD1	USD	7,393	721	-	-	-	-
A (HKD)-MD1	HKD	7,356	563	-	-	-	-
A (RMB Hgd)-MD1	CNH	9,967	687	-	-	-	-
A (SGD Hgd)-MD1	SGD	10,835	1,442	-	-	-	-
A-Acc	USD	7,393	700	-	-	-	-
C-Acc	USD	280,443	26,446	-	-	-	-
I-Acc	USD	63,863,272	5,988,996	-	-	-	-
S (EUR Hgd)-MD	EUR	7,110	705	-	-	-	-
Z (EUR)-AD	EUR	6,950	655	-	-	-	-
Z-Acc	USD	7,428	700	-	-	-	-
<b>Invesco Global Focus Equity Fund (USD)A**</b>							
A-AD	USD	29,385,849	4,347,913	37,215,257	4,595,917	-	-
A (EUR Hgd)-AD	EUR	34,856	5,150	73,194	8,124	-	-
A (EUR Hgd)-Gross-AD	EUR	539,701	46,732	421,576	27,390	527,177	26,189
A-Acc	USD	20,572,234	1,684,960	23,422,402	1,601,169	23,895,710	1,367,604
A (CHF Hgd)-Acc	CHF	11,477	994	14,753	994	18,180	994
A (EUR)-Acc	EUR	635,363	71,013	601,151	56,072	99,857	7,798
A (EUR Hgd)-Acc	EUR	7,366,340	635,151	9,630,622	624,161	11,526,724	572,275
C-AD	USD	903,634	132,314	1,199,706	147,726	-	-
C (EUR Hgd)-Gross-AD	EUR	10,777	909	14,229	908	18,435	906
C-QD	USD	31,788	4,653	37,801	4,653	-	-
C-Acc	USD	7,038,937	561,775	15,778,511	1,058,894	17,352,835	982,287
C (EUR Hgd)-Acc	EUR	10,761	904	14,210	904	59,213	2,904
E-Acc	USD	4,367	700	5,258	700	-	-
E (EUR)-Acc	EUR	1,866,233	195,467	2,010,116	174,843	1,833,069	132,736
E (EUR Hgd)-Acc	EUR	253,689	37,742	469,855	52,251	-	-
I-Acc	USD	5,559	700	6,551	700	7,695	700
R (EUR)-Acc	EUR	426,897	48,511	296,836	27,952	22,330	1,747
R (EUR Hgd)-Acc	EUR	175,390	26,159	299,533	33,343	8,021	-
S-Acc	USD	8,819	700	10,473	700	87,728,633	4,954,088
Z-AD	USD	397,159	58,072	484,589	59,645	-	-
Z (EUR Hgd)-Gross-AD	EUR	10,814	909	14,264	908	18,461	906
Z-Acc	USD	253,983	20,700	393,544	27,000	776,714	45,000
Z (CHF Hgd)-Acc	CHF	11,815	994	15,058	994	18,395	994
Z (EUR)-Acc	EUR	417,792	29,874	647,099	38,945	856,122	43,507
Z (EUR Hgd)-Acc	EUR	8,991	752	11,860	752	1,935,689	94,829
Z (GBP)-Acc	GBP	14,343	938	26,320	1,449	12,076	561
Z (GBP Hgd)-Acc	GBP	11,202	802	15,329	802	18,882	802

\*\*Effective 26 November 2021, the Invesco US Equity Fund merged into Invesco Global Focus Equity Fund.

\*\*\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in Share class currency	28 February 2022		NAV per Share in Share class currency	28 February 2021		NAV per Share in Share class currency
		Total in sub-fund currency Total	Number of Shares in issue		Total in sub-fund currency Total	Number of Shares in issue		Total in sub-fund currency Total	Number of Shares in issue	
<b>Invesco Global Small Cap Equity Fund (USD)</b>										
A-AD	USD	87,518,846	471,459	185.634	98,330,145	488,065	201.469	107,192,658	506,138	211.785
A (EUR)-AD	EUR	1,235,869	61,261	19.018	1,300,207	59,384	19.550	1,736,898	75,453	19.016
A-Acc	USD	4,745,385	579,342	8.191	6,224	700	8.891	–	–	–
A (EUR)-Acc	EUR	–	–	–	6,207	591	9.384	–	–	–
A (EUR Hgd)-Acc	EUR	–	–	–	8,330	844	8.816	–	–	–
C-AD	USD	151,719,583	730,290	207.752	126,527,641	564,534	224.128	116,558,646	497,702	234.194
I (EUR)-Acc	EUR	6,994	655	10.067	–	–	–	–	–	–
I (EUR Hgd)-Acc	EUR	7,432	682	10.274	–	–	–	–	–	–
S-AD	USD	45,720,274	3,576,565	12.783	49,314,493	3,576,561	13.788	51,444,036	3,576,559	14.384
Z-AD	USD	5,933,907	329,706	17.998	6,970,585	359,170	19.407	8,779,295	433,351	20.259
Z (EUR)-AD	EUR	4,010,388	283,405	13.340	4,252,327	278,682	13.625	3,543,030	222,431	13.158
Z-Acc	USD	1,296,231	155,925	8.313	6,258	700	8.940	–	–	–
Z (EUR)-Acc	EUR	677,544	27,202	23.481	789,407	29,451	23.933	25,192,392	902,161	23.068
Z (EUR Hgd)-Acc	EUR	–	–	–	8,375	844	8.864	–	–	–
<b>Invesco Responsible Emerging Markets Innovators Equity Fund (USD)****</b>										
A (EUR Hgd)-Gross-AD	EUR	–	–	–	9,565	915	9.335	15,210	947	13.263
A-Acc	USD	–	–	–	259,001	24,906	10.399	335,505	23,269	14.418
A (EUR Hgd)-Acc	EUR	–	–	–	148,277	14,015	9.447	213,543	13,248	13.315
C (EUR Hgd)-Gross-AD	EUR	–	–	–	9,768	915	9.537	14,757	907	13.435
C (EUR Hgd)-Acc	EUR	–	–	–	9,765	904	9.642	14,754	904	13.478
S-Acc	USD	–	–	–	7,605,879	710,423	10.706	12,431,490	847,012	14.677
Z (EUR Hgd)-Gross-AD	EUR	–	–	–	9,811	915	9.579	14,793	907	13.468
Z-Acc	USD	–	–	–	7,106	700	10.151	245,284	17,611	13.928
Z (EUR Hgd)-Acc	EUR	–	–	–	9,808	904	9.685	14,790	904	13.511
Z (GBP)-Acc	GBP	–	–	–	4,549	348	9.769	313,759	17,485	12.887
Z (GBP Hgd)-Acc	GBP	–	–	–	10,546	802	9.821	15,132	802	13.554
<b>Invesco Sustainable Emerging Markets Structured Equity Fund (USD)****</b>										
A-Acc	USD	–	–	–	1,155,408	89,938	12.847	1,229,674	96,884	12.692
A (EUR Hgd)-Acc	EUR	–	–	–	666,848	68,010	8.755	1,099,159	103,935	8.736
C-Acc	USD	–	–	–	88,867	6,433	13.815	87,269	6,433	13.566
C (EUR Hgd)-Acc	EUR	–	–	–	7,501,549	712,031	9.407	8,051,151	712,767	9.331
C (GBP Hgd)-Acc	GBP	–	–	–	1,789,222	136,749	9.768	1,833,472	136,749	9.628
E (EUR)-Acc	EUR	–	–	–	1,997,920	164,913	10.818	2,526,415	210,023	9.937
I (EUR Hgd)-Acc	EUR	–	–	–	9,370	849	9.855	10,333,123	880,849	9.690
R-Acc	USD	–	–	–	150,087	12,862	11.669	212,713	18,322	11.610
Z-Acc	USD	–	–	–	6,690	700	9.557	–	–	–
Z (EUR Hgd)-Acc	EUR	–	–	–	–	–	–	9,074	808	9.275
<b>Invesco Sustainable Global Structured Equity Fund (USD)*</b>										
A-AD	USD	18,993,304	331,732	57.255	21,040,953	355,832	59.132	18,958,405	360,781	52.548
A (EUR Hgd)-AD	EUR	1,143,007	104,063	10.354	69,976	5,631	11.097	68,592	5,700	9.940
A-MD1	USD	19,541,895	2,234,273	8.746	27,351,992	2,876,514	9.509	22,455,762	2,542,320	8.833
A (HKD)-MD1	HKD	68,252	5,991	89.419	6,776	548	96.681	–	–	–
A-Acc	USD	714,310	56,722	12.593	588,120	45,486	12.930	465,846	40,867	11.399
A (EUR Hgd)-Acc	EUR	7,280,933	167,699	40.929	8,184,003	167,746	43.563	7,729,076	164,838	38.733
C-AD	USD	36,035,976	598,476	60.213	33,537,209	539,233	62.194	30,147,121	545,630	55.252
C-Acc	USD	161,622	12,430	13.003	9,306	700	13.294	8,172	700	11.674
C (EUR Hgd)-Acc	EUR	20,748,055	434,444	45.021	26,681,822	498,914	47.752	46,710,907	912,367	42.293
C (GBP Hgd)-Acc	GBP	4,812,036	94,903	41.922	5,579,498	94,903	43.892	5,357,303	99,503	38.665
E (EUR)-Acc	EUR	20,913,885	335,682	58.733	21,713,904	337,766	57.402	21,287,450	373,716	47.054
I (GBP Hgd)-Acc	GBP	143,079,147	12,154,435	9.733	–	–	–	–	–	–
R-Acc	USD	610,207	50,184	12.159	527,294	41,942	12.572	384,703	34,465	11.162
S (EUR Hgd)-AD	EUR	9,761,161	900,000	10.224	71,647,042	5,833,601	10.966	91,518,094	7,701,320	9.817
Z-AD	USD	187,547	15,986	11.732	241,971	19,968	12.118	462,125	42,925	10.766
Z-Acc	USD	57,924	5,080	11.403	55,469	4,762	11.649	44,350	4,340	10.219
Z (EUR Hgd)-Acc	EUR	258,442	20,381	11.954	267,926	18,898	12.659	350,844	25,878	11.199
<b>Invesco Sustainable US Structured Equity Fund (USD)*</b>										
A-Acc	USD	18,198,644	558,900	32.562	18,939,325	559,482	33.852	14,972,152	506,735	29.546
A (EUR Hgd)-Acc	EUR	867,163	53,935	15.157	1,229,380	67,323	16.305	1,401,953	80,746	14.343
B-Acc	USD	3,181,219	118,873	26.762	3,200,482	113,904	28.098	4,324,247	174,571	24.771
C-Acc	USD	657,817	18,516	35.528	915,880	24,899	36.784	891,330	27,873	31.978
C (EUR Hgd)-Acc	EUR	9,044,575	514,055	16.586	6,715,056	337,295	17.776	6,403,894	339,861	15.565
E (EUR)-Acc	EUR	5,399,106	187,611	27.129	5,094,902	169,461	26.846	5,188,833	196,755	21.785
R-Acc	USD	477,289	31,252	15.272	516,818	32,329	15.986	314,773	22,401	14.052
Z-Acc	USD	834,803	44,403	18.801	827,762	42,567	19.446	716,985	42,458	16.887
Z (EUR Hgd)-Acc	EUR	186,786	15,721	11.201	187,025	13,923	11.994	218,224	17,183	10.491

\*Effective 8 April 2021, Invesco Global Structured Equity Fund changed its name to Invesco Sustainable Global Structured Equity Fund.

\*Effective 14 October 2021, Invesco US Structured Equity Fund changed its name to Invesco Sustainable US Structured Equity Fund.

\*\*\*\*Invesco Responsible Emerging Markets Innovators Equity Fund and Invesco Sustainable Emerging Markets Structured Equity Fund liquidated on 21 November 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023	NAV per Share in Share class	28 February 2022	NAV per Share in Share class	28 February 2021	NAV per Share in Share class
		Total in sub-fund currency Total	Number of Shares in issue	Total in sub-fund currency Total	Number of Shares in issue	Total in sub-fund currency Total	Number of Shares in issue
<b>Invesco US Equity Fund (USD)**</b>							
A-AD	USD	–	–	–	–	49,873,628	2,533,751
A (EUR Hgd)-AD	EUR	–	–	–	–	98,447	4,680
A-Acc	USD	–	–	–	–	2,554,968	197,979
A (EUR Hgd)-Acc	EUR	–	–	–	–	688,658	32,114
B-AD	USD	–	–	–	–	16,640	1,483
C-AD	USD	–	–	–	–	38,925,032	3,405,310
C-QD	USD	–	–	–	–	339,267	27,494
C-Acc	USD	–	–	–	–	3,279,714	156,099
E (EUR Hgd)-Acc	EUR	–	–	–	–	655,845	32,667
R (EUR Hgd)-Acc	EUR	–	–	–	–	476,826	23,662
Z-AD	USD	–	–	–	–	561,587	48,976
Z (GBP)-Acc	GBP	–	–	–	–	8,613	605
<b>Invesco US Value Equity Fund (USD)</b>							
A-SD	USD	1,973,049	37,291	1,842,312	34,628	769,842	17,278
A-Acc	USD	122,511,389	2,168,477	101,888,714	1,794,305	58,352,863	1,227,372
C-SD	USD	213,569	4,042	214,697	4,042	97,169	2,187
C-Acc	USD	47,697,050	698,151	56,242,945	825,672	4,639,811	82,000
E (EUR)-Acc	EUR	13,316,891	383,468	7,893,259	224,606	3,502,007	118,207
R-Acc	USD	6,214,774	138,399	3,601,932	79,199	2,240,245	58,386
S (GBP Hgd)-Acc	GBP	9,319	733	10,568	733	–	–
T1 (GBP Hgd)-Acc	GBP	9,313	733	10,565	733	–	–
Z-Acc	USD	16,787,307	1,524,257	6,017,473	547,879	–	–
Z (EUR)-Acc	EUR	–	–	–	–	8,239	627
Z (GBP)-Acc	GBP	639,258	35,506	405,742	22,602	31,509	2,112
<b>Invesco Continental European Equity Fund (EUR)</b>							
A-AD	EUR	13,929,886	1,187,428	13,209,191	1,250,773	18,130,268	1,902,714
C-AD	EUR	16,260,291	1,310,081	16,236,021	1,452,848	16,445,339	1,632,377
C-Acc	EUR	124,653	8,932	159,821	12,957	109,092	9,944
E-Acc	EUR	762,334	63,880	524,815	49,208	566,648	59,095
Z-Gross-AD	EUR	249,267	20,748	227,124	20,748	271,761	27,284
<b>Invesco Continental European Small Cap Equity Fund (EUR)^ †</b>							
A-AD	EUR	3,444,432	214,483	4,878,248	309,851	2,052,820	136,094
A (USD)-AD	USD	76,673,993	250,362	79,036,905	263,241	81,025,899	281,701
A-Acc	EUR	6,053	581	5,933	581	–	–
A (USD Hgd)-Acc	USD	34,785,893	1,532,854	41,964,670	2,072,807	22,055,954	1,238,882
C (USD)-AD	USD	22,260,986	63,744	21,245,466	62,364	84,411,421	259,967
C-Acc	EUR	68,449,418	4,087,098	101,924,704	6,238,852	121,203,216	7,783,147
C (USD Hgd)-Acc	USD	15,118,348	638,293	15,458,759	735,664	17,697,007	964,003
S-Acc	EUR	108,546,670	8,176,077	136,930,339	10,626,181	7,256	593
Z-AD	EUR	4,811,504	200,273	9,275,782	395,885	5,787,352	259,785
Z-Acc	EUR	4,527,678	345,368	16,543,495	1,297,067	12,239,901	1,009,218
<b>Invesco Euro Equity Fund (EUR)</b>							
A-AD	EUR	7,986,727	604,347	8,952,567	737,822	12,999,546	1,181,762
A-Acc	EUR	164,552,915	1,042,336	203,726,167	1,427,109	156,911,128	1,224,830
A (CHF Hgd)-Acc	CHF	889,302	62,469	851,996	68,737	1,019,541	97,334
A (CZK Hgd)-Acc	CZK	475,414	29,102	404,170	30,393	390,311	34,599
A (GBP Hgd)-Acc	GBP	1,354,248	68,806	1,352,647	73,363	928,999	58,615
A (USD)-Acc	USD	7,127	700	–	–	–	–
A (USD Hgd)-Acc	USD	4,984,691	273,697	4,451,033	295,718	1,848,948	149,269
C-Gross-AD	EUR	11,993,214	965,470	22,304,045	1,933,008	7,886,054	747,772
C-Acc	EUR	130,801,219	3,722,616	132,777,379	4,204,041	143,537,290	5,095,025
C (CHF Hgd)-Acc	CHF	1,085,016	62,813	912,016	61,002	762,046	60,677
C (GBP Hgd)-Acc	GBP	12,541,949	611,698	648,560	33,929	240,866	14,740
C (USD Hgd)-Acc	USD	554,095	29,173	870,793	55,819	2,273,918	178,230
E-Acc	EUR	87,597,434	1,046,152	83,733	86,485,408	1,133,669	76,288
P1-Acc	EUR	5,138,463	378,732	13,568	6,929,204	570,644	12,143
P1 (CHF Hgd)-Acc	CHF	2,931,301	215,143	13,557	2,845,263	242,328	12,119
P1 (GBP Hgd)-Acc	GBP	167,225	10,653	13,768	888,710	61,053	12,171
P1 (USD Hgd)-Acc	USD	1,959,493	143,096	14,526	2,263,786	202,018	12,550
P11-Acc	EUR	73,806,396	5,428,193	13,597	75,860,915	6,236,477	12,164
P11 (CHF Hgd)-Acc	CHF	5,975,730	438,075	13,573	6,205,785	528,075	12,130
P11 (USD Hgd)-Acc	USD	75,576,529	5,497,939	14,582	71,173,888	6,332,912	12,587
R-Acc	EUR	1,229,949	89,229	13,784	839,299	66,863	12,553
R (USD Hgd)-Acc	USD	99,566	7,906	13,359	130,203	12,412	11,749
S-AD	EUR	3,908,163	327,294	11,941	5,853,860	533,768	10,967
S-Acc	EUR	153,750,947	9,948,098	15,455	73,980,511	5,337,819	13,860
T11-AD	EUR	3,067,998	281,009	10,918	5,840	595	9,817
T11-Acc	EUR	52,818,934	4,818,980	10,961	63,183,461	6,438,333	9,814
Z-Gross-AD	EUR	689,557	62,826	10,976	652,650	64,106	10,181
Z-Acc	EUR	308,894,732	20,137,182	15,340	302,310,950	21,957,706	13,768
Z (CHF Hgd)-Acc	CHF	12,491	986	12,612	10,795	986	11,306
Z (USD)-Acc	USD	7,613	700	11,536	6,832	700	10,931
Z (USD Hgd)-Acc	USD	4,532,455	334,620	14,368	5,170,933	465,457	12,442

\*\*Effective 26 November 2021, the Invesco US Equity Fund merged into Invesco Global Focus Equity Fund.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023	Number of Shares in issue	NAV per Share in Share class currency	28 February 2022	Number of Shares in issue	NAV per Share in Share class currency	28 February 2021	Number of Shares in issue	NAV per Share in Share class currency
		Total in sub-fund currency Total			Total in sub-fund currency Total			Total in sub-fund currency Total		
<b>Invesco Pan European Equity Fund (EUR)</b>										
A-AD	EUR	41,678,074	2,020,523	20.627	39,487,171	2,110,338	18.711	36,293,752	2,212,273	16.406
A (USD)-AD	USD	13,629,806	650,026	22.243	18,117,620	952,557	21.301	15,569,085	933,568	20.188
A (HKD Hgd)-MD1	HKD	11,040	816	112.634	9,177	782	102.645	-	-	-
A (USD Hgd)-MD1	USD	11,281	1,053	11.368	9,261	1,010	10.271	-	-	-
A-Acc	EUR	340,700,156	13,549,709	25.144	308,124,357	13,659,906	22.557	274,130,083	13,945,912	19.657
A (CHF Hgd)-Acc	CHF	93,608	6,221	14.972	81,001	6,221	13.439	63,651	5,953	11.728
A (USD Hgd)-Acc	USD	20,368,236	1,356,182	15.932	26,330,556	2,136,337	13.803	16,113,705	1,634,485	11.934
B-Acc	EUR	2,097,498	105,253	19.928	3,875,502	215,638	17.972	3,425,664	217,565	15.745
C-AD	EUR	16,784,788	764,736	21.948	29,294,499	1,471,211	19.912	19,750,067	1,132,335	17.442
C-Acc	EUR	53,183,986	1,854,548	28.678	48,164,775	1,883,421	25.573	79,402,422	3,584,720	22.150
C (CHF Hgd)-Acc	CHF	12,124	761	15.850	32,332	2,361	14.134	26,391	2,361	12.260
C (USD)-Acc	USD	6,818	700	10.333	6,080	700	9.727	-	-	-
C (USD Hgd)-Acc	USD	1,655,976	120,084	14.628	32,601	2,895	12.611	25,915	2,895	10.836
E-Acc	EUR	36,157,712	1,610,077	22.457	35,881,336	1,772,196	20.247	34,939,331	1,970,355	17.733
I-Acc	EUR	30,300,594	2,709,807	11.182	-	-	-	-	-	-
R-Acc	EUR	8,068,590	418,804	19.266	7,893,905	454,328	17.375	7,958,118	522,810	15.222
S-Acc	EUR	686,203,850	54,157,540	12.671	656,139,072	58,389,287	11.237	461,249,799	47,645,789	9.681
S (USD Hgd)-Acc	USD	-	-	-	-	-	-	9,913	1,075	11.163
Z-AD	EUR	1,583,646	104,192	15.199	1,191,369	86,358	13.796	2,843,618	235,412	12.079
Z (USD)-AD	USD	11,187	985	12.049	10,149	985	11.541	85,230	9,445	10.924
Z-Acc	EUR	112,676,882	8,577,716	13.136	175,418,051	15,028,356	11.672	45,203,211	4,486,095	10.076
Z (USD Hgd)-Acc	USD	1,311,402	93,172	14.930	337,067	29,402	12.839	103,916	11,440	10.996
<b>Invesco Pan European Equity Income Fund (EUR)</b>										
A (AUD Hgd)-MD1	AUD	355,450	55,175	10.153	384,804	61,020	9.788	361,889	62,185	9.091
A (CAD Hgd)-MD1	CAD	61,090	8,300	10.592	99,377	14,078	10.081	85,979	14,078	9.361
A (NZD Hgd)-MD1	NZD	402,461	66,619	10.402	450,886	75,152	9.980	530,848	95,753	9.228
A (SGD Hgd)-MD1	SGD	798,835	110,755	10.319	2,182,600	336,020	9.876	2,364,046	417,166	9.123
A (USD Hgd)-MD1	USD	556,105	51,994	11.346	1,008,939	105,662	10.694	569,720	69,909	9.865
A-SD	EUR	7,846,420	534,530	14.679	8,202,671	585,392	14.012	8,480,196	668,843	12.679
A-Gross-SD	EUR	358,520	32,313	11.095	371,232	34,403	10.791	368,431	37,109	9.928
A-Acc	EUR	16,697,013	879,629	18.982	16,315,518	923,082	17.675	15,943,412	1,019,473	15.639
A (USD Hgd)-Acc	USD	62,561	4,186	15.852	94,633	7,438	14.249	7,837	759	12.498
C-Acc	EUR	3,452,757	166,454	20.743	3,647,957	190,009	19.199	4,340,520	257,061	16.885
E-Acc	EUR	10,327,190	599,617	17.223	10,710,447	663,861	16.134	10,658,208	742,151	14.361
R-Acc	EUR	1,018,770	89,709	11.356	883,442	82,971	10.648	732,289	77,181	9.488
Z-AD	EUR	16,488,845	1,492,168	11.050	13,959,121	1,332,357	10.477	8,117,470	862,341	9.413
Z-SD	EUR	5,475	368	14.877	5,202	366	14.209	4,704	366	12.847
Z-Acc	EUR	653,023	53,069	12.305	797,092	70,095	11.372	611,620	61,241	9.987
<b>Invesco Pan European Focus Equity Fund (EUR)†</b>										
A-AD	EUR	9,255,663	332,622	27.826	8,013,408	314,635	25.469	8,165,301	372,969	21.893
A-Acc	EUR	14,387,473	562,245	25.589	15,050,608	651,076	23.117	7,085,099	358,591	19.758
C-Acc	EUR	1,217,108	37,010	32.886	956,247	32,383	29.529	518,840	20,691	25.076
E-Acc	EUR	7,559,769	260,052	29.070	7,359,087	278,855	26.390	5,192,489	229,055	22.669
R-Acc	EUR	5,439,098	190,820	28.504	5,200,641	200,762	25.905	5,378,882	241,471	22.275
S-Acc	EUR	10,616	654	16.237	9,490	654	14.514	75,291,854	6,133,665	12.275
Z-Acc	EUR	6,093,750	445,377	13.682	1,136,017	92,660	12.260	325,392	31,320	10.389
<b>Invesco Pan European Small Cap Equity Fund (EUR)</b>										
A (USD)-AD	USD	864,418	29,153	31.454	1,643,791	54,860	33.557	1,556,856	53,286	35.369
A-Acc	EUR	54,917,098	1,811,205	30.321	58,008,132	1,893,341	30.638	63,697,894	2,132,255	29.873
A (USD Hgd)-Acc	USD	2,109,788	114,318	19.577	3,702,767	218,178	19.007	1,855,003	122,122	18.388
B-Acc	EUR	953,583	39,594	24.084	1,535,773	62,541	24.556	2,328,411	96,373	24.161
C-Acc	EUR	7,608,280	220,350	34.528	16,660,863	480,451	34.678	2,337,150	69,534	33.612
C (USD Hgd)-Acc	USD	273,383	14,088	20.585	1,304,049	73,538	19.860	1,159,595	73,538	19.089
E-Acc	EUR	4,653,037	181,962	25.571	5,668,875	217,754	26.032	5,244,653	205,060	25.576
R-Acc	EUR	1,387,528	111,603	12.433	1,578,589	124,776	12.651	692,784	55,767	12.423
Z-Acc	EUR	34,853	2,488	14.010	35,039	2,496	14.037	413,922	30,514	13.565
<b>Invesco Social Progress Fund (EUR)*</b>										
A-Acc	EUR	9,501,054	321,280	29.572	10,839,154	349,102	31.049	10,059,435	359,243	28.002
C-Acc	EUR	539,240	16,583	32.518	577,894	17,015	33.965	549,835	18,049	30.463
E-Acc	EUR	3,148,678	122,784	25.644	3,903,646	143,919	27.124	3,821,726	154,899	24.672
Z-AD	EUR	128,060	8,511	15.046	151,469	9,500	15.944	174,360	12,072	14.443
Z-Acc	EUR	48,011	4,331	11.086	35,312	3,054	11.564	6,143	593	10.351
<b>Invesco Sustainable Euro Structured Equity Fund (EUR)†****</b>										
A-AD	EUR	-	-	-	736,946	63,025	11.693	681,417	61,501	11.080
A-Acc	EUR	-	-	-	809,745	66,771	12.127	838,632	73,219	11.454
A (CHF Hgd)-Acc	CHF	-	-	-	32,904	2,893	11.738	29,302	2,893	11.109
C-Acc	EUR	-	-	-	20,962,431	1,675,204	12.513	30,213,204	2,569,547	11.758
R-Acc	EUR	-	-	-	978,011	84,401	11.588	826,988	75,032	11.022
S-Acc	EUR	-	-	-	5,974	594	10.052	5,595	594	9.415
Z-Acc	EUR	-	-	-	211,798	16,774	12.627	196,905	16,620	11.847
Z (GBP)-Acc	GBP	-	-	-	6,862	558	10.284	6,439	558	10.033

\*Effective 7 November 2022, Invesco Pan European Structured Responsible Equity Fund changed its name to Invesco Social Progress Fund.

\*\*\*\*Invesco Sustainable Euro Structured Equity Fund liquidated on 25 May 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	class	currency	in issue	class	currency	in issue	class
		Total		currency	Total		currency	Total		currency
<b>Invesco Sustainable Pan European Structured Equity Fund (EUR)Δ*</b>										
A-AD	EUR	61,725,505	3,342,142	18.469	72,378,089	3,986,058	18.158	112,277,326	6,839,555	16.416
A (Pf Hgd)-AD	EUR	480,565	35,228	13.642	519,972	38,880	13.374	511,499	41,628	12.287
A (USD Hgd)-MD1	USD	2,675,490	317,847	8.929	3,405,408	429,291	8.884	4,296,499	623,149	8.347
A-Acc	EUR	675,178,297	31,464,449	21.458	595,253,295	28,465,123	20.912	698,339,524	37,214,211	18.765
A (AUD Hgd)-Acc	AUD	7,894	947	13.139	14,255	1,755	12.610	80,287	11,121	11.278
A (CHF Hgd)-Acc	CHF	922,646	57,012	16.103	912,988	59,813	15.755	861,098	66,657	14.170
A (CZK)-Acc	CZK	79,520	6,077	308.151	97,051	7,611	318.720	128,002	11,187	299.366
A (CZK Hgd)-Acc	CZK	211,531	13,950	357.098	198,754	14,982	331.600	196,216	17,478	293.717
A (Pf Hgd)-Acc	EUR	5,955,401	401,065	14.849	7,605,235	527,097	14.429	8,676,652	659,444	13.158
A (USD Hgd)-Acc	USD	17,667,051	1,148,663	16.315	18,037,868	1,308,812	15.435	15,531,457	1,366,839	13.756
B-Acc	EUR	7,939,445	445,949	17.803	13,675,634	781,083	17.509	25,855,478	1,630,396	15.858
C-AD	EUR	44,017,139	3,988,173	11.037	42,117,860	3,881,439	10.851	41,091,552	4,190,249	9.806
C (Pf Hgd)-AD	EUR	525,611	37,745	13.925	548,501	40,169	13.655	587,826	46,876	12.540
C-Acc	EUR	117,718,375	4,911,472	23.968	141,921,508	6,106,673	23.240	248,412,266	11,971,637	20.750
C (CHF Hgd)-Acc	CHF	1,656,832	97,497	16.909	3,854,644	241,920	16.446	4,081,587	304,208	14.717
C (Pf Hgd)-Acc	EUR	677,316	43,824	15.455	1,081,729	72,382	14.945	1,067,586	78,731	13.560
C (USD Hgd)-Acc	USD	310,246	23,021	14.296	275,778	23,004	13.426	12,276,107	1,248,181	11.906
E-Acc	EUR	107,535,744	6,168,135	17.434	122,904,209	7,167,218	17.148	138,225,182	8,899,004	15.533
I-Acc	EUR	7,027	682	10.304	–	–	–	6,129	596	10.284
I (GBP Hgd)-Acc	GBP	1,797,987	148,373	10.628	–	–	–	–	–	–
R-Acc	EUR	71,558,336	3,480,932	20.557	80,982,244	4,014,359	20.173	86,526,626	4,746,248	18.231
R (USD Hgd)-Acc	USD	196,799	16,852	12.388	254,134	24,125	11.798	278,619	31,853	10.589
S-AD	EUR	4,788,094	432,489	11.071	5,045,491	463,476	10.886	5,640,442	573,466	9.836
S-Gross-QD	EUR	–	–	–	7,203	665	10.837	6,411	649	9.886
S-Acc	EUR	91,481,236	7,870,151	11.624	18,241,982	1,624,576	11.229	20,817,935	2,083,481	9.992
Z-AD	EUR	13,273,853	837,315	15.853	18,212,458	1,168,380	15.588	36,165,427	2,567,475	14.086
Z-Gross-QD	EUR	–	–	–	8,563	676	12.664	7,633	660	11.570
Z-Acc	EUR	48,873,958	3,838,640	12.732	177,933,818	14,434,701	12.327	201,274,151	18,323,348	10.985
Z (Pf Hgd)-Acc	EUR	–	–	–	9,001	808	11.138	8,150	808	10.085
<b>Invesco UK Equity Fund (GBP)†</b>										
A-AD	GBP	34,965,533	3,192,000	10.954	35,882,226	3,619,579	9.913	28,953,408	3,743,540	7.734
C-AD	GBP	1,678,597	145,265	11.555	1,554,743	148,768	10.451	1,497,047	183,768	8.146
C (USD Hgd)-Acc	USD	6,759	700	11.679	–	–	–	–	–	–
E (EUR)-Acc	EUR	31,088,139	2,406,436	14.730	23,426,669	2,019,134	13.876	2,672,711	296,277	10.377
Z-AD	GBP	5,494,287	359,640	15.277	1,117,881	80,916	13.815	911,621	84,696	10.763
<b>Invesco Japanese Equity Core Fund (JPY)**</b>										
A (USD)-AD	USD	–	–	–	–	–	–	645,440,909	292,904	20.725
A-Acc	JPY	–	–	–	–	–	–	141,323,646	62,578	2,258.371
A (EUR)-Acc	EUR	–	–	–	–	–	–	65,469,073	29,122	17.466
A (EUR Hgd)-Acc	EUR	–	–	–	–	–	–	97,513,136	3,606	210.077
A (GBP Hgd)-Acc	GBP	–	–	–	–	–	–	2,461,941	76	217.733
A (USD)-Acc	USD	–	–	–	–	–	–	211,084,619	93,193	21.303
A (USD Hgd)-Acc	USD	–	–	–	–	–	–	1,527,430,161	61,581	233.280
C (USD)-AD	USD	–	–	–	–	–	–	176,123,671	75,143	22.044
C-Acc	JPY	–	–	–	–	–	–	887,042	351	2,528.432
C (EUR Hgd)-Acc	EUR	–	–	–	–	–	–	74,732,819	2,626	221.078
C (GBP Hgd)-Acc	GBP	–	–	–	–	–	–	27,641,494	813	229.556
C (USD Hgd)-Acc	USD	–	–	–	–	–	–	542,727,828	20,737	246.146
E (EUR)-Acc	EUR	–	–	–	–	–	–	1,194,032,778	583,156	15.908
Z (USD)-AD	USD	–	–	–	–	–	–	103,840,297	7,593	128.622
Z-Acc	JPY	–	–	–	–	–	–	825,819	77	10,690.213
Z (EUR)-Acc	EUR	–	–	–	–	–	–	31,390,742	1,601	152.292
Z (EUR Hgd)-Acc	EUR	–	–	–	–	–	–	2,814,578	2,248	9.727

\*Effective 8 April 2021, Invesco Pan European Structured Equity Fund changed its name to Invesco Sustainable Pan European Structured Equity Fund.

\*\*Effective 9 July 2021, Invesco Japanese Equity Core Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

	28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in	
	Total NAV in sub-fund currency	Number of Shares in issue	Share class currency	Total NAV in sub-fund currency	Number of Shares in issue	Share class currency	Total NAV in sub-fund currency	Number of Shares in issue	Share class currency	
<b>Invesco Japanese Equity Advantage Fund (JPY)</b>										
A (EUR)-AD	EUR	20,704,390,087	5,613,466	25.418	19,192,433,912	5,470,499	27.112	19,928,910,336	5,602,504	27.636
A (EUR Hgd)-AD	EUR	9,562,419,888	5,384,734	12.238	8,988,886,151	5,932,183	11.710	5,458,321,901	3,536,340	11.992
A-Acc	JPY	3,878,208,030	646,336	6,000,299	3,777,288,460	661,817	5,707,455	5,035,802,273	870,230	5,786,747
A (CHF Hgd)-Acc	CHF	234,296,366	87,339	18.395	261,085,694	118,130	17.629	243,321,894	114,811	18.061
A (EUR)-Acc	EUR	294,586,634	205,049	9.901	319,115,993	233,506	10.561	286,323,213	206,632	10.766
A (EUR Hgd)-Acc	EUR	1,255,604,987	455,104	19.013	1,460,454,737	620,417	18.191	1,164,024,884	485,485	18.628
A (USD Hgd)-Acc	USD	785,239,515	422,767	13.578	718,729,785	494,229	12.586	121,023,788	89,226	12.757
C-Gross-AD	JPY	151,101,787	12,081	12,507.538	145,034,666	12,079	12,006.718	960,107	78	12,237.832
C (EUR Hgd)-Gross-AD	EUR	-	-	-	-	-	-	1,398,121	902	12.042
C (USD)-Gross-AD	USD	155,869,631	112,852	10.097	308,554,787	232,788	11.471	404,840,235	299,688	12.705
C (USD Hgd)-Gross-AD	USD	-	-	-	-	-	-	1,342,512	1,012	12.482
C-Acc	JPY	53,814,063,391	7,913,432	6,800.344	58,623,210,507	9,133,075	6,418.781	90,636,105,788	14,035,455	6,457.654
C (EUR)-Acc	EUR	12,370,921,629	7,115,499	11.981	43,588,749,094	26,563,148	12.681	20,277,632,220	12,283,195	12.826
C (EUR Hgd)-Acc	EUR	1,712,997,157	577,206	20.452	1,725,012,272	687,757	19.383	903,390,470	356,383	19.694
C (USD Hgd)-Acc	USD	537,067,012	280,616	13.991	525,458,621	353,317	12.871	492,396,580	357,740	12.945
E (EUR)-Acc	EUR	9,931,695,325	2,932,759	23.337	7,894,301,501	2,434,577	25.058	7,348,716,816	2,220,435	25.713
I (EUR)-Acc	EUR	951,433	655	10.011	-	-	-	-	-	-
I (EUR Hgd)-Acc	EUR	4,407,257,472	2,863,671	10.606	-	-	-	-	-	-
I (GBP Hgd)-Acc	GBP	130,271,087	72,304	10.890	-	-	-	-	-	-
R-Acc	JPY	190,835,653	36,580	5,216.937	193,459,123	38,691	5,000.145	190,164,815	37,224	5,108.594
S (EUR Hgd)-Gross-AD	EUR	-	-	-	-	-	-	1,402,476	902	12.080
S (GBP)-AD	GBP	1,122,411	571	11.883	1,057,492	566	12.075	1,061,962	565	12.690
S (USD)-Gross-AD	USD	2,914,556,609	2,097,912	10.156	2,836,322,077	2,130,463	11.522	4,958,554,462	3,660,436	12.741
S (USD Hgd)-Gross-AD	USD	-	-	-	-	-	-	1,346,657	1,012	12.521
S-Acc	JPY	79,500,688,557	5,165,964	15,389.323	64,578,150,859	4,452,803	14,502.810	61,584,781,386	4,227,489	14,567.698
S (EUR)-Acc	EUR	29,401,294,288	17,594,712	11.516	32,879,370,085	20,878,336	12.170	36,659,601,173	23,174,389	12.290
S (EUR Hgd)-Acc	EUR	3,222,381,087	1,751,841	12.676	1,205,208,125	774,835	12.020	1,239,231,227	790,126	12.185
S (GBP)-Acc	GBP	2,928,114,818	1,656,123	10.686	2,873,110,623	1,724,326	10.766	3,041,139,683	1,817,035	11.304
S (SGD Hgd)-Acc	SGD	5,143,276,334	5,010,964	10.120	-	-	-	-	-	-
T1 (GBP)-Acc	GBP	2,125,138,517	1,352,848	9.494	1,841,316,172	1,243,177	9.570	-	-	-
T1-AD	JPY	489,974,878	47,896	10,229.967	741,240	77	9,681.818	-	-	-
T1-Acc	JPY	6,764,560,147	657,816	10,283.365	19,136,647	1,977	9,681.794	-	-	-
Z-Gross-AD	JPY	4,557,781,831	364,181	12,515.146	4,692,760,380	390,689	12,011.512	3,636,670,992	297,129	12,239.365
Z (EUR Hgd)-Gross-AD	EUR	-	-	-	-	-	-	1,398,661	902	12.047
Z (USD Hgd)-Gross-AD	USD	-	-	-	-	-	-	1,343,021	1,012	12.487
Z-Acc	JPY	27,979,982,164	1,938,574	14,433.278	30,391,249,124	2,231,231	13,620.846	28,278,856,241	2,063,974	13,701.168
Z (EUR)-Acc	EUR	14,474,289,716	4,683,792	21.296	21,425,420,251	7,347,490	22.534	17,630,644,838	6,010,815	22.788
Z (EUR Hgd)-Acc	EUR	7,960,829,894	4,278,650	12.822	4,395,298,513	2,787,558	12.185	2,979,347,190	1,869,899	12.379
Z (GBP)-Acc	GBP	10,816,137,337	5,674,186	11.521	5,451,001,157	3,029,857	11.625	8,077,732,366	4,463,282	12.224
Z (GBP Hgd)-Acc	GBP	12,476,296	5,822	12.953	10,914,031	5,822	12.114	1,451,059	802	12.224
Z (USD)-Acc	USD	481,859,530	322,740	10.914	127,034,993	90,125	12.199	992,657	700	13.337
Z (USD Hgd)-Acc	USD	294,750,903	153,668	14.022	691,044,425	464,202	12.884	73,604,080	53,436	12.955
<b>Invesco Japanese Equity Dividend Growth Fund (JPY)**</b>										
A (EUR Hgd)-AD	EUR	-	-	-	4,244,672	2,502	13.112	4,843,797	2,973	12.657
A (USD)-AD	USD	-	-	-	1,704,786,107	1,098,440	13.432	1,856,276,502	1,250,911	13.957
A-Acc	JPY	-	-	-	5,051,900	367	13,754.600	43,196,734	3,294	13,112.771
B (USD)-AD	USD	-	-	-	1,330,565	1,145	10.058	1,278,379	1,145	10.502
C (USD)-AD	USD	-	-	-	179,550,582	114,672	13.551	274,626,952	183,577	14.070
C-Acc	JPY	-	-	-	-	-	-	1,068,666	80	13,422.086
E (EUR)-Acc	EUR	-	-	-	25,415,854	15,512	12.661	30,306,227	19,303	12.198
R-Acc	JPY	-	-	-	-	-	-	1,013,718	80	12,731.951
Z-Acc	JPY	-	-	-	-	-	-	1,077,501	80	13,533.046
Z (EUR Hgd)-Acc	EUR	-	-	-	-	-	-	1,106,989	849	10.130
Z (GBP)-Acc	GBP	-	-	-	5,775,979	3,320	11.242	1,499,173	910	11.121
<b>Invesco Nippon Small/Mid Cap Equity Fund (JPY)A</b>										
A (USD)-AD	USD	2,504,113,879	1,108,668	16.511	2,557,452,241	1,134,621	19.508	2,967,046,050	1,241,323	22.480
A-Acc	JPY	3,693,771,253	2,315,067	1,595.536	3,391,265,150	2,129,788	1,592.302	4,027,101,156	2,384,977	1,688.528
A (USD Hgd)-Acc	USD	172,927,026	71,782	17.611	169,086,401	85,672	17.081	224,503,771	116,660	18.099
B-Acc	JPY	48,859,207	38,467	1,270.157	154,420,076	120,722	1,279.133	269,549,981	196,934	1,368.735
C (USD)-AD	USD	2,545,582,202	1,053,317	17.667	2,511,459,491	1,047,584	20.748	2,651,566,421	1,049,292	23.767
C-Acc	JPY	60,912,648	33,414	1,822.948	91,999,962	50,881	1,808.156	236,213,846	123,939	1,905.893
E (EUR)-Acc	EUR	725,872,048	539,327	9.275	819,880,030	605,849	10.458	1,130,770,483	782,057	11.234
S-Acc	JPY	-	-	-	-	-	-	910,572	77	11,753.868
Z-Acc	JPY	7,099,547	3,444	2,061.288	7,367,629	3,612	2,039.675	20,635,134	9,620	2,145.105

\*\*Effective 27 May 2022, the Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.



## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023			28 February 2022			28 February 2021			NAV per Share in
		Total NAV	Number	NAV per	Total NAV	Number	NAV per	Total NAV	Number	NAV per	
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	
		currency	in issue	Share in	currency	in issue	Share in	currency	in issue	Share in	
		Total		class	Total		class	Total		class	
				currency			currency			currency	
<b>Invesco Responsible Japanese Equity Value Discovery Fund (JPY)*</b>											
A (EUR Hgd)-AD	EUR	4,825,662	3,446	9.652	1,051,965	862	9.427	-	-	-	
A (USD)-AD	USD	2,047,879,065	1,219,788	12.273	1,350,672,957	830,440	14.076	662,073,775	407,110	15.295	
A-SD	JPY	55,605,624	33,548	1,657.504	60,190,044	37,408	1,609.016	69,630,287	43,320	1,607.363	
A-Acc	JPY	2,029,380,441	1,197,448	1,694.755	2,131,625,815	1,300,073	1,639.620	2,442,917,638	1,491,959	1,637.389	
A (CHF Hgd)-Acc	CHF	1,782,203	765	15.977	1,498,367	765	15.624	1,416,059	765	15.776	
A (EUR)-Acc	EUR	62,923,750	47,818	9.068	52,210,869	41,013	9.838	-	-	-	
A (EUR Hgd)-Acc	EUR	698,980,317	115,885	41.566	691,441,559	131,598	40.603	932,438,104	176,752	40.986	
A (GBP Hgd)-Acc	GBP	2,843,611	1,736	9.899	3,597,217	2,440	9.524	-	-	-	
A (USD)-Acc	USD	214,803,279	199,800	7.859	203,964,394	196,098	9.002	-	-	-	
A (USD Hgd)-Acc	USD	1,813,956,503	769,089	17.242	2,094,298,194	1,113,108	16.284	646,800,448	373,709	16.278	
C (USD)-AD	USD	407,623,944	187,853	15.862	263,694,275	125,375	18.203	125,969,729	59,970	19.756	
C-Acc	JPY	4,870,860,811	2,394,528	2,034.163	5,362,871,744	2,745,960	1,953.005	2,962,019,782	1,530,272	1,935.616	
C (EUR Hgd)-Acc	EUR	183,020,141	34,057	37.034	173,718,991	37,395	35.899	101,570,842	21,941	35.967	
C (GBP Hgd)-Acc	GBP	24,898,051	15,005	10.029	24,297,979	16,390	9.579	-	-	-	
C (USD Hgd)-Acc	USD	26,814,398	19,115	10.255	27,365,782	24,634	9.614	-	-	-	
E (EUR)-Acc	EUR	660,540,591	249,003	18.281	691,535,974	268,377	19.912	714,673,011	276,128	20.108	
R-Acc	JPY	161,305,963	120,849	1,334.778	175,839,083	135,245	1,300.151	222,306,026	170,036	1,307.408	
Z (USD)-AD	USD	72,456,589	66,704	7.941	93,891,278	89,704	9.059	-	-	-	
Z-Acc	JPY	45,583,504	4,338	10,507.392	52,469,527	5,204	10,083.479	294,498,398	29,484	9,988.256	
Z (EUR)-Acc	EUR	8,612,113	6,451	9.200	16,206,902	12,652	9.899	-	-	-	
Z (EUR Hgd)-Acc	EUR	22,563,470	15,512	10.024	23,679,160	18,829	9.718	14,985,299	11,976	9.722	
Z (GBP)-Acc	GBP	53,700,666	30,051	10.800	27,082,114	15,792	11.081	1,010,353	595	11.474	
<b>Invesco ASEAN Equity Fund (USD)</b>											
A-AD	USD	49,407,569	477,718	103.424	50,902,849	489,781	103.930	51,234,231	520,464	98.440	
A (HKD)-Acc	HKD	30,502	2,321	103.166	30,529	2,321	102.792	34,754	2,790	96.619	
C-AD	USD	10,424,059	91,626	113.768	14,453,796	126,471	114.286	11,023,806	101,906	108.177	
S-Acc	USD	7,326	700	10.466	7,252	700	10.361	16,874,683	1,738,392	9.707	
Z-AD	USD	556,596	51,886	10.727	552,798	51,305	10.775	3,585,522	351,694	10.195	
<b>Invesco Asia Consumer Demand Fund (USD)A</b>											
A (EUR)-AD	EUR	1,029,114	73,382	13.220	1,489,739	92,186	14.429	1,572,580	69,464	18.701	
A (EUR Hgd)-AD	EUR	1,877	202	8.756	18,626	1,574	10.564	94,565	5,209	14.998	
A-SD	USD	34,364,456	2,328,440	14.759	45,957,493	2,682,072	17.135	70,843,696	2,951,129	24.006	
A-Acc	USD	214,945,456	13,985,010	15.370	262,387,533	14,815,668	17.710	392,070,783	15,801,976	24.812	
A (CHF Hgd)-Acc	CHF	426,550	43,133	9.276	523,767	43,263	11.158	736,270	42,070	15.858	
A (EUR)-Acc	EUR	508,562	60,845	7.879	173,109	17,977	8.598	8,081	599	11.141	
A (EUR Hgd)-Acc	EUR	34,535,941	3,550,053	9.171	50,976,357	4,117,016	11.056	80,267,115	4,223,540	15.699	
A (HKD)-Acc	HKD	524,370	67,860	60.655	604,222	67,860	69.579	-	-	-	
A (SGD Hgd)-Acc	SGD	1,018,218	180,880	7.592	1,323,984	200,949	8.945	1,698,462	179,540	12.580	
C-Acc	USD	43,656,728	2,595,537	16.820	62,039,404	3,220,069	19.266	69,503,940	2,590,698	26.828	
C (EUR)-Acc	EUR	7,954,741	938,423	7.991	9,427,598	971,040	8.669	8,096	599	11.162	
C (EUR Hgd)-Acc	EUR	5,511,908	512,304	10.143	8,673,453	637,191	12.154	30,901,387	1,488,303	17.152	
E (EUR)-Acc	EUR	69,016,942	5,019,975	12.961	88,489,238	5,543,893	14.252	119,872,236	5,320,211	18.613	
I-Acc	USD	17,578,750	1,764,442	9.963	24,322,479	2,160,109	11.260	28,727,543	1,857,077	15.469	
R-Acc	USD	24,333,255	2,233,279	10.896	29,561,053	2,338,080	12.643	33,475,874	1,876,596	17.839	
S-Acc	USD	4,461,341	459,175	9.716	7,752	700	11.075	78,939,596	5,143,830	15.346	
Z-AD	USD	9,241,054	898,859	10.281	10,636,106	905,513	11.746	13,206,283	807,780	16.349	
Z-Acc	USD	11,978,155	901,442	13.288	17,302,815	1,139,722	15.182	20,549,935	974,519	21.087	
Z (EUR)-Acc	EUR	91,928,402	5,165,952	16.775	79,388,660	3,904,898	18.153	175,260,839	6,206,490	23.327	
Z (EUR Hgd)-Acc	EUR	5,295,250	673,792	7.409	11,538,069	1,163,484	8.855	11,348,127	751,905	12.467	
Z (GBP)-Acc	GBP	47,811	3,831	10.319	53,477	3,750	10.647	122,220	6,170	14.225	
<b>Invesco Asia Opportunities Equity Fund (USD)† A</b>											
A (AUD Hgd)-MD1	AUD	92,452	21,533	6.379	110,003	18,866	8.081	146,681	16,184	11.696	
A (NZD Hgd)-MD1	NZD	258,379	63,675	6.587	354,217	63,675	8.263	688,245	79,675	11.877	
A-SD	USD	30,189,300	3,566,225	8.465	37,493,708	3,787,699	9.899	57,230,027	4,202,861	13.617	
A-Acc	USD	139,301,321	1,097,666	126.907	166,412,422	1,129,725	147.304	255,872,537	1,262,741	202.633	
A (CHF Hgd)-Acc	CHF	129,574	16,133	7.534	366,138	36,998	9.120	598,479	42,600	12.730	
A (EUR Hgd)-Acc	EUR	4,169,686	517,279	7.599	5,299,992	513,150	9.222	9,022,935	579,775	12.856	
B-Acc	USD	4,692,977	46,121	101.753	7,593,199	63,715	119.174	12,341,937	74,605	165.430	
C-Acc	USD	41,867,927	289,133	144.805	56,412,059	337,654	167.071	67,522,107	295,576	228.442	
C (EUR Hgd)-Acc	EUR	278,567	33,476	7.845	6,160,136	582,588	9.441	1,289,406	81,378	13.089	
E (EUR)-Acc	EUR	45,313,227	423,092	100.964	58,793,771	469,407	111.837	88,924,757	512,227	143.409	
I-Acc	USD	34,885,468	3,456,803	10.092	48,279,167	4,202,518	11.488	57,298,038	3,697,284	15.497	
R-Acc	USD	4,333,689	379,524	11.419	4,610,328	345,408	13.347	4,058,706	219,490	18.492	
S (EUR)-AD	EUR	39,349,800	4,549,851	8.153	45,255,607	4,549,849	8.881	31,830,393	2,353,099	11.174	
S-Acc	USD	5,221	496	10.535	6,688	553	12.092	131,644,089	8,008,473	16.438	
Z-AD	USD	7,463,319	844,375	8.839	9,874,389	970,728	10.172	14,205,172	1,021,610	13.905	
Z-Acc	USD	4,521,658	411,384	10.991	5,250,794	415,086	12.650	9,287,692	538,335	17.253	
Z (EUR)-Acc	EUR	2,647,408	236,514	10.552	38,409,294	2,981,336	11.504	52,732,561	3,001,144	14.515	
Z (EUR Hgd)-Acc	EUR	5,298,435	628,843	7.943	2,873,264	268,670	9.549	4,195,187	262,696	13.192	

\*Effective 8 April 2021, Invesco Japanese Equity Value Discovery Fund changed its name to Invesco Responsible Japanese Equity Value Discovery Fund.

## Invesco Funds

### Comparative Net Asset Values for the year ended year ended

		28 February 2023	NAV per Share in Share class	28 February 2022	NAV per Share in Share class	28 February 2021	NAV per Share in Share class
		Total in sub-fund currency Total	Number of Shares in issue	Total in sub-fund currency Total	Number of Shares in issue	Total in sub-fund currency Total	Number of Shares in issue
<b>Invesco Asian Equity Fund (USD)^</b>							
A-AD	USD	224,469,070	21,027,225	279,666,705	24,492,998	317,049,593	25,137,055
A (EUR)-AD	EUR	541,778	26,734	822,425	37,949	866,423	36,193
A (EUR Hgd)-AD	EUR	519,771	39,481	425,077	27,445	538,842	28,811
A-Acc	USD	15,343,115	1,335,942	2,907,333	236,619	2,129,917	157,223
A (CHF Hgd)-Acc	CHF	571,003	37,960	670,828	39,258	641,609	33,051
A (EUR)-Acc	EUR	2,148,416	217,006	22,685	2,141	-	-
A (EUR Hgd)-Acc	EUR	198,286	23,985	49,568	5,097	-	-
C-AD	USD	220,542,784	19,509,239	242,201,468	20,041,912	288,259,751	21,628,216
C-Acc	USD	332,608,456	16,927,802	185,862,661	8,896,509	50,051,083	2,185,756
C (CHF Hgd)-Acc	CHF	524,087	32,916	1,316,245	73,220	56,133	2,766
E (EUR)-Acc	EUR	19,171,465	1,942,045	16,652,579	1,565,310	20,503,901	1,734,974
I (EUR)-Acc	EUR	6,832	655	-	-	-	-
R-Acc	USD	342,558	28,224	354,589	27,121	241,322	16,623
S-AD	USD	64,166,359	5,596,222	90,695,522	7,394,350	446,079	33,016
S-Acc	USD	597,101,509	38,110,700	215,828,044	13,022,523	224,924,156	12,445,544
S (EUR)-Acc	EUR	-	-	-	-	10,890	627
TI1-AD	USD	6,573	700	6,973	700	-	-
TI1-Acc	USD	35,679,731	3,784,130	26,065,071	2,616,656	-	-
Z-AD	USD	55,257,861	2,981,225	67,295,296	3,399,249	187,029,539	8,573,059
Z-Acc	USD	200,712,897	15,180,126	100,972,244	7,200,173	24,560,346	1,602,107
Z (CHF Hgd)-Acc	CHF	6,763	647	-	-	-	-
Z (EUR)-Acc	EUR	54,513,370	2,031,190	75,496,191	2,652,252	45,593,344	1,465,164
Z (EUR Hgd)-Acc	EUR	7,395,154	878,850	3,259,715	332,337	-	-
<b>Invesco China A-Share Quality Core Equity Fund (CNH)</b>							
A-Acc	CNH	38,284,646	363,675	75,243,162	604,003	85,663,265	605,413
A (CHF Hgd)-Acc	CHF	69,021	980	77,424	980	95,687	980
A (EUR Hgd)-Acc	EUR	6,809,321	95,670	7,423,804	90,029	8,425,937	78,094
A (USD Hgd)-Acc	USD	1,112,057	15,776	903,846	11,986	64,011	709
C (EUR)-Acc	EUR	52,431	645	61,673	645	69,629	645
C (EUR Hgd)-Acc	EUR	66,668	921	76,783	921	99,884	921
C (USD Hgd)-Acc	USD	18,340,163	255,933	21,243,241	278,774	25,276,654	278,774
E (EUR Hgd)-Acc	EUR	5,667,507	81,525	4,898,849	60,365	3,112,826	29,096
I-Acc	CNH	52,767	500	105,534	-	-	-
I (EUR Hgd)-Acc	EUR	54,598	700	-	-	-	-
I (USD Hgd)-Acc	USD	51,969	700	-	-	-	-
R (EUR Hgd)-Acc	EUR	2,756,408	39,573	2,685,452	33,050	2,636,710	24,630
S (GBP)-AD	GBP	50,668	550	59,337	550	66,691	550
S (EUR)-Acc	EUR	41,793	600	48,944	600	55,013	600
S (GBP)-Acc	GBP	50,664	550	59,333	550	66,691	550
S (USD)-Acc	USD	41,274	700	48,336	700	54,329	700
Z-Acc	CNH	32,811	450	72,913	450	85,550	-
Z (CHF Hgd)-Acc	CHF	70,823	980	78,772	980	96,524	980
Z (EUR Hgd)-Acc	EUR	67,176	921	77,173	921	100,119	921
Z (USD Hgd)-Acc	USD	72,144	1,000	76,526	1,000	90,827	1,000
<b>Invesco China A-Share Quant Equity Fund (CNH)</b>							
A-Acc	CNH	51,582,505	481,512	60,434,941	481,512	65,470,581	480,595
A (CHF Hgd)-Acc	CHF	178,122	2,480	198,025	2,480	92,228	980
A (EUR Hgd)-Acc	EUR	1,738,127	23,942	1,417,826	17,043	2,340,227	22,514
A (HKD Hgd)-Acc	HKD	54,284	779	58,271	779	92,590	-
A (USD Hgd)-Acc	USD	71,465	1,000	679,872	8,982	86,656	1,000
C (EUR)-Acc	EUR	53,360	645	62,143	645	67,044	645
C (EUR Hgd)-Acc	EUR	36,439	493	8,385,537	99,678	70,512,362	674,499
C (USD Hgd)-Acc	USD	2,568,808	35,298	76,554	1,000	87,189	1,000
E (EUR Hgd)-Acc	EUR	957,463	13,496	965,439	11,785	1,648,181	15,978
I-Acc	CNH	51,140	500	102,281	-	-	-
I (EUR Hgd)-Acc	EUR	52,880	700	10,235	-	-	-
I (USD Hgd)-Acc	USD	50,372	700	10,342	-	-	-
R (EUR Hgd)-Acc	EUR	3,050,733	42,939	2,713,445	33,093	1,828,137	17,717
S (GBP)-AD	GBP	53,623	558	62,163	555	66,745	550
S (EUR)-Acc	EUR	43,037	600	49,900	600	53,598	600
S (GBP)-Acc	GBP	53,593	550	62,140	550	66,745	550
S (USD)-Acc	USD	42,503	700	49,281	700	52,933	700
Z-Acc	CNH	34,285	450	76,189	450	88,508	-
Z (CHF Hgd)-Acc	CHF	72,220	980	79,610	980	93,032	980
Z (EUR Hgd)-Acc	EUR	3,356,620	45,083	3,814,335	45,083	96,496	921
Z (USD Hgd)-Acc	USD	73,311	1,000	76,955	1,000	87,412	1,000
<b>Invesco China Focus Equity Fund (USD)^ A</b>							
A-Acc	USD	55,692,551	2,877,625	60,756,458	2,767,477	86,446,570	2,591,612
A (EUR Hgd)-Acc	EUR	856,352	130,643	240,537	29,279	226,778	16,595
C-Acc	USD	27,548,369	1,332,821	23,114,086	991,776	14,595,166	414,616
E (EUR)-Acc	EUR	57,296,633	2,411,016	64,126,019	2,366,915	90,577,425	2,189,325
I-Acc	USD	50,476,876	3,791,252	56,072,263	3,791,252	86,588,816	3,935,261
R-Acc	USD	8,752,107	489,412	9,562,841	468,116	12,793,293	409,276
S-Acc	USD	60,250,568	6,733,900	67,226,548	6,701,069	231,415,386	15,359,576
Z (EUR)-AD	EUR	6,364,388	646,578	4,025,879	364,064	10,847,952	650,927
Z-Acc	USD	58,372,022	6,700,127	21,186,598	2,164,481	39,502,357	2,682,333
Z (GBP)-Acc	GBP	645,670	57,087	157,117	12,368	428,827	22,429

## Invesco Funds

Comparative Net Asset Values for the year ended year ended

		28 February 2023	NAV per Share in Share class	28 February 2022	NAV per Share in Share class	28 February 2021	NAV per Share in Share class
	Total NAV in sub-fund currency Total	Number of Shares in issue	currency	Total NAV in sub-fund currency Total	Number of Shares in issue	currency	Number of Shares in issue
<b>Invesco China Health Care Equity Fund (CNH)A</b>							
A-Acc	CNH	22,865,992	63.905	34,050,139	494,320	68.883	46,311,407
A (CHF Hgd)-Acc	CHF	1,073,915	5.608	1,220,671	28,632	6.223	-
A (EUR Hgd)-Acc	EUR	27,214,894	5.638	21,309,348	484,312	6.222	-
A (HKD Hgd)-Acc	HKD	1,837,106	55.101	1,817,409	37,613	59.801	-
A (SGD Hgd)-Acc	SGD	9,462,065	6.134	13,310,143	429,971	6.656	29,075,277
A (USD)-Acc	USD	9,719,300	5.586	11,873,691	283,366	6.637	-
A (USD Hgd)-Acc	USD	199,027,032	6.232	232,336,192	5,499,950	6.691	418,996,663
C-Acc	CNH	32,382	64.764	34,697	500	69.393	52,662
C (SGD Hgd)-Acc	SGD	48,069	6.212	46,758	1,500	6.703	76,728
C (USD Hgd)-Acc	USD	21,929,591	6.326	20,165,008	473,095	6.751	95,722,977
E (EUR)-Acc	EUR	4,663,078	5.924	3,053,375	64,299	6.716	-
P1-Acc	CNH	19,855,126	65.271	35,224,233	505,448	69.689	113,488,028
P1 (SGD Hgd)-Acc	SGD	12,698,867	6.259	15,218,868	486,225	6.730	45,213,106
P1 (USD Hgd)-Acc	USD	372,494,419	6.362	488,287,554	11,431,438	6.765	1,167,141,968
R (EUR)-Acc	EUR	2,609,372	5.932	1,864,102	39,222	6.721	-
Z (EUR Hgd)-AD	EUR	33,858	5.734	35,504	800	6.276	-
Z-Acc	CNH	8,185,530	65.124	12,585,204	180,815	69.603	14,658,453
Z (CHF Hgd)-Acc	CHF	2,488,200	5.700	2,564,325	59,688	6.271	-
Z (EUR Hgd)-Acc	EUR	24,867,307	5.735	1,810,540	40,819	6.273	-
Z (SGD Hgd)-Acc	SGD	2,857,452	6.245	4,849,103	155,076	6.724	8,876,522
Z (USD)-Acc	USD	11,158,096	5.685	17,286,999	409,029	6.694	-
Z (USD Hgd)-Acc	USD	188,908,623	6.346	242,649,134	5,689,355	6.755	446,581,345
<b>Invesco Greater China Equity Fund (USD)†</b>							
A (EUR)-AD	EUR	10,376,415	14.658	11,319,451	630,745	16.024	14,836,072
A (EUR Hgd)-AD	EUR	138,141	9.657	193,582	14,799	11.680	520,531
A-Acc	USD	229,158,478	57.680	261,322,050	3,925,316	66.574	387,616,379
A (AUD Hgd)-Acc	AUD	1,966,488	12.620	1,871,216	172,861	15.002	2,908,168
A (CHF Hgd)-Acc	CHF	399,218	9.699	2,077,510	163,550	11.707	3,816,583
A (EUR Hgd)-Acc	EUR	31,736,432	34.983	38,615,723	814,813	42.317	53,928,496
A (SGD)-Acc	SGD	-	-	-	-	-	10,347
B-Acc	USD	20,153,645	45.553	29,231,338	551,064	53.045	41,267,153
C-AD	USD	417,120	11.587	212,688	16,000	13.293	1,825,866
C-Acc	USD	41,254,856	65.753	62,557,682	829,233	75.440	165,233,974
C (EUR Hgd)-Acc	EUR	1,946,154	39.909	5,496,431	102,253	47.996	6,906,910
E (EUR)-Acc	EUR	72,541,327	46.024	87,277,889	1,537,402	50.690	131,851,220
R-Acc	USD	8,306,723	13.761	9,100,729	569,052	15.993	12,058,263
S-Acc	USD	135,956,206	12.391	253,020,118	17,898,596	14.136	881,810,861
S (EUR Hgd)-Acc	EUR	10,581,305	7.605	8,647	850	9.084	-
Z-Acc	USD	23,894,211	15.547	28,139,963	1,581,644	17.792	37,774,386
Z (EUR)-Acc	EUR	9,050,225	19.616	65,396,402	2,746,347	21.262	98,912,669
Z (EUR Hgd)-Acc	EUR	708,895	7.938	14,660,408	1,380,186	9.484	29,938,349
<b>Invesco India All-Cap Equity Fund (USD)****</b>							
A-Acc	USD	-	-	612,624	33,759	18.147	328,510
C-Acc	USD	-	-	17,604,795	941,817	18.692	16,981,629
E (EUR)-Acc	EUR	-	-	73,935	3,747	17.620	61,085
Z-Acc	USD	-	-	13,282	700	18.974	1,689,491
<b>Invesco India Equity Fund (USD)A</b>							
A-AD	USD	91,762,982	82.180	96,249,004	1,089,895	88.310	108,389,133
A-Acc	USD	1,205,578	11.670	1,228,975	98,009	12.539	1,208,787
A (EUR)-Acc	EUR	3,922,896	12.883	3,593,532	244,724	13.111	2,433,210
A (EUR Hgd)-Acc	EUR	1,412,747	10.193	864,493	68,140	11.328	784,043
A (HKD)-Acc	HKD	71,875	184.123	88,875	3,526	196.953	62,787
C-AD	USD	14,324,472	95.945	16,934,716	165,258	102.474	14,462,399
E (EUR)-Acc	EUR	56,375,068	68.770	74,133,916	938,722	70.515	71,498,699
R-Acc	USD	4,970,359	17.518	5,712,907	301,388	18.955	5,445,056
S-Acc	USD	4,547	12.159	4,832	374	12.921	27,215,795
Z-AD	USD	148,126	12.227	157,813	12,115	13.026	136,907
Z-Acc	USD	292,513	12.248	245,187	18,791	13.048	24,093
Z (EUR)-Acc	EUR	-	-	-	-	-	8,238
<b>Invesco Pacific Equity Fund (USD)</b>							
A-AD	USD	86,839,902	71.285	98,500,848	1,269,560	77.587	108,718,206
A (EUR)-AD	EUR	133,530	17.331	102,648	5,131	17.865	105,384
B-AD	USD	-	-	-	-	-	6,662
C-AD	USD	52,253,858	78.329	34,197,063	400,984	85.283	39,355,333
C-Acc	USD	93,926	13.917	52,554	3,500	15.017	87,781
S (EUR)-Acc	EUR	-	-	-	-	-	8,387
Z-AD	USD	7,440,487	16.336	1,833,804	103,067	17.792	2,317,572
Z-Acc	USD	950,856	11.807	381,143	29,988	12.710	434,649

\*\*\*\*Invesco India All-Cap Equity Fund liquidated on 2 September 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	class	in sub-fund	of Shares	class	in sub-fund	of Shares	class
		currency	in issue	currency	currency	in issue	currency	currency	in issue	currency
		Total			Total			Total		
<b>Invesco PRC Equity Fund (USD)A</b>										
A-AD	USD	212,538,377	4,074,835	52.159	256,675,566	3,961,248	64.797	406,934,944	3,949,448	103.036
A (AUD Hgd)-Acc	AUD	8,856,519	1,410,880	9.326	9,941,074	1,156,143	11.917	8,183,841	549,778	19.209
A (CAD Hgd)-Acc	CAD	248,415	36,909	9.131	325,565	35,922	11.557	454,417	31,017	18.551
A (CHF Hgd)-Acc	CHF	18,116	2,113	8.043	23,953	2,113	10.448	39,354	2,113	16.877
A (EUR Hgd)-Acc	EUR	26,568,639	828,611	30.227	12,858,336	292,227	39.289	18,271,663	237,872	63.453
A (HKD)-Acc	HKD	2,293,104	43,896	410.051	3,249,720	50,076	507.115	5,692,876	55,167	800.387
A (NZD Hgd)-Acc	NZD	177,017	28,854	9.959	515,107	60,764	12.591	332,557	22,647	20.190
B-AD	USD	134	3	43.508	168	3	54.583	268	3	87.231
C-AD	USD	4,622,747	79,579	58.090	33,408,103	465,776	71.726	54,602,161	481,647	113.366
C (EUR Hgd)-Acc	EUR	84,792	2,280	35.058	114,556	2,258	45.306	200,375	2,276	72.730
C (HKD)-Acc	HKD	33,965	560	476.328	41,942	560	585.554	66,291	560	918.621
S-Acc	USD	4,850	595	8.147	741,616	74,157	10.001	29,508,686	1,878,325	15.710
Z-AD	USD	1,776,647	161,482	11.002	1,668,632	123,269	13.536	2,899,194	136,016	21.315
Z (EUR Hgd)-Acc	EUR	-	-	-	-	-	-	12,482	848	12.162
<b>Invesco Energy Transition Fund (USD)*</b>										
A-AD	USD	128,616	15,113	8.511	166,361	18,394	9.044	258,301	23,617	10.937
A-Acc	USD	28,572,250	3,252,988	8.783	33,239,601	3,560,944	9.334	47,966,875	4,298,675	11.159
A (EUR Hgd)-Acc	EUR	8,107,318	2,041,114	3.744	8,611,018	1,840,307	4.178	12,386,537	2,026,387	5.049
A (HKD)-Acc	HKD	44,618	11,835	29.592	46,746	11,668	31.308	266,603	55,638	37.166
B-Acc	USD	652,946	91,433	7.141	778,064	102,039	7.625	1,853,337	203,135	9.124
C-Acc	USD	307,408	31,400	9.790	327,517	31,621	10.358	416,078	33,758	12.325
C (EUR Hgd)-Acc	EUR	324,751	73,524	4.164	467,269	90,183	4.626	468,936	69,587	5.567
E (EUR)-Acc	EUR	13,928,542	1,862,235	7.051	15,227,787	1,906,040	7.134	20,434,643	2,128,809	7.930
R-Acc	USD	2,968,900	1,160,947	2.557	3,456,514	1,263,940	2.735	4,232,131	1,292,238	3.275
Z-Acc	USD	15,861	2,898	5.473	42,200	7,294	5.786	57,133	8,310	6.875
Z (EUR Hgd)-Acc	EUR	28,378	5,708	4.686	47,805	8,205	5.203	58,101	7,678	6.251
<b>Invesco Global Consumer Trends Fund (USD)A</b>										
A (EUR)-AD	EUR	43,469,238	2,848,759	14.385	71,886,193	3,414,069	18.801	94,258,075	3,327,152	23.402
A-Acc	USD	1,300,294,738	23,533,597	55.253	2,080,643,541	27,289,692	76.243	2,128,407,284	20,747,795	102.585
A (CHF Hgd)-Acc	CHF	838,603	83,654	9.403	1,178,024	79,382	13.677	1,076,423	52,239	18.671
A (CZK Hgd)-Acc	CZK	9,487,483	681,025	309.276	9,704,198	509,992	424.678	7,050,339	267,467	569.710
A (EUR)-Acc	EUR	26,935,348	2,468,751	10.285	87,399,757	5,805,396	13.443	197,481,052	9,749,383	16.733
A (EUR Hgd)-Acc	EUR	157,836,426	14,887,489	9.994	357,705,453	21,970,011	14.538	364,070,300	15,197,862	19.789
A (GBP Hgd)-Acc	GBP	1,187,526	146,627	6.696	2,257,201	175,738	9.589	4,946,884	274,362	12.948
A (HKD)-Acc	HKD	13,874,849	1,090,859	99.840	22,236,139	1,266,934	137.150	21,811,188	923,616	183.163
A (SGD Hgd)-Acc	SGD	19,176,054	2,787,902	9.277	38,511,966	3,984,960	13.120	35,476,335	2,663,292	17.714
B-Acc	USD	37,765,889	877,992	43.014	81,702,449	1,364,478	59.878	138,533,828	1,704,409	81.280
C-Acc	USD	133,252,395	2,148,849	62.011	200,406,994	2,353,925	85.137	703,308,721	6,171,209	113.966
C (CHF Hgd)-Acc	CHF	671,195	65,055	9.678	1,166,552	76,765	14.005	1,444,156	68,796	19.021
C (EUR)-Acc	EUR	96,010,352	7,171,605	12.621	124,640,897	6,780,502	16.414	358,312,786	14,557,994	20.332
C (EUR Hgd)-Acc	EUR	836,938	76,947	10.254	1,907,818	115,064	14.805	6,093,429	250,535	20.091
E (EUR)-Acc	EUR	348,586,953	7,472,131	43.979	548,302,680	8,453,977	57.911	708,507,436	8,058,085	72.632
I-Acc	USD	5,110	700	7.300	6,923	700	9.890	9,143	700	13.062
P1-AD	USD	1,012,366	140,455	7.208	2,008,305	204,580	9.817	3,425,814	262,788	13.036
P1 (GBP Hgd)-AD	GBP	669,568	80,416	6.884	2,300,299	176,485	9.731	13,946	772	12.979
P1-Acc	USD	19,629,713	2,724,078	7.206	47,840,935	4,875,153	9.813	46,232,850	3,547,643	13.032
P1 (CHF Hgd)-Acc	CHF	2,751,774	385,075	6.703	5,110,923	489,489	9.623	783,008	54,687	12.973
P1 (EUR Hgd)-Acc	EUR	3,734,627	524,749	6.709	9,411,364	872,226	9.634	8,336,259	530,691	12.976
P1 (GBP Hgd)-Acc	GBP	2,919,023	350,011	6.895	6,837,008	523,897	9.743	912,748	50,477	12.986
P1I-AD	USD	5,050	700	7.214	6,878	700	9.825	9,129	700	13.041
P1I (EUR Hgd)-AD	EUR	6,102	856	6.720	9,248	856	9.646	13,454	856	12.983
P1I (GBP Hgd)-AD	GBP	6,436	772	6.896	10,069	772	9.742	13,949	772	12.981
P1I-Acc	USD	5,050	700	7.214	6,878	700	9.825	9,129	700	13.041
P1I (CHF Hgd)-Acc	CHF	6,537	914	6.713	9,548	914	9.633	13,077	914	12.971
P1I (EUR Hgd)-Acc	EUR	6,091	856	6.708	50,207	4,656	9.629	13,454	856	12.983
P1I (GBP Hgd)-Acc	GBP	6,436	772	6.896	10,069	772	9.742	13,949	772	12.981
R-Acc	USD	85,924,126	6,238,177	13.774	119,436,395	6,240,360	19.139	123,418,719	4,758,988	25.934
S-AD	USD	1,907,360	357,425	5.336	26,704,911	3,664,863	7.287	-	-	-
S-Acc	USD	174,596,029	16,761,248	10.417	229,664,993	16,144,273	14.226	64,041,623	3,380,566	18.944
S (EUR)-Acc	EUR	27,238,585	3,985,721	6.442	178,300,230	19,102,284	8.334	-	-	-
S (EUR Hgd)-Acc	EUR	5,078	850	5.633	7,719	850	8.110	-	-	-
Z (AUD Hgd)-Gross-AD	AUD	539,692	84,471	9.492	904,690	92,402	13.569	757,051	53,263	18.341
Z-Acc	USD	19,140,640	1,564,988	12.231	270,929,585	16,180,656	16.744	485,994,144	21,735,932	22.359
Z (CHF Hgd)-Acc	CHF	162,967	16,915	9.037	307,886	21,745	13.049	402,813	20,654	17.671
Z (EUR)-Acc	EUR	16,646,311	1,337,973	11.729	34,133,661	2,002,776	15.218	150,041,632	6,595,898	18.791
Z (EUR Hgd)-Acc	EUR	8,164,142	882,716	8.719	16,312,174	1,154,881	12.612	36,141,294	1,753,340	17.028
Z (GBP)-Acc	GBP	1,658,536	130,321	10.522	2,509,098	143,955	13.013	3,230,824	138,819	16.714
Z (NOK)-Acc	NOK	3,878	581	69.046	5,311	581	81.320	-	-	-

\*Effective 8 April 2021, Invesco Energy Fund changed its name to Invesco Energy Transition Fund.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	class	currency	in issue	class	currency	in issue	class
		Total		currency	Total		currency	Total		currency
<b>Invesco Global Founders &amp; Owners Fund (USD)*</b>										
A-AD	USD	24,118,174	2,211,997	10.903	27,775,475	2,433,692	11.413	28,214,255	2,543,176	11.094
A-Acc	USD	1,543,820	113,993	13.543	690,076	48,685	14.174	680,127	49,361	13.779
C-AD	USD	625,273	56,504	11.066	650,595	56,504	11.514	680,962	61,015	11.160
C-Acc	USD	96,951	6,833	14.188	13,053	884	14.762	12,612	884	14.264
E (EUR)-Acc	EUR	2,107,912	159,679	12.445	2,307,863	166,008	12.413	2,188,267	160,952	11.231
R-Acc	USD	411,388	32,061	12.831	718,013	53,094	13.524	520,875	39,344	13.239
Z-AD	USD	946,470	85,177	11.112	1,125,777	97,565	11.539	1,150,212	102,877	11.180
Z-Acc	USD	618,689	42,917	14.416	600,600	40,121	14.970	214,069	14,830	14.435
<b>Invesco Global Health Care Innovation Fund (USD)*</b>										
A-AD	USD	128,812,474	772,123	166.829	147,449,198	821,298	179.532	157,457,627	862,030	182.659
B-AD	USD	-	-	-	-	-	-	9,822	65	150.406
C-AD	USD	168,321,587	860,773	195.547	190,222,258	909,387	209.176	213,684,933	1,010,143	211.539
Z-AD	USD	1,157,010	60,866	19.009	1,238,400	61,055	20.283	1,202,692	58,779	20.461
<b>Invesco Global Income Real Estate Securities Fund (USD)†</b>										
A-AD	USD	6,713	727	9.231	7,596	719	10.563	7,065	709	9.959
A (GBP)-AD	GBP	-	-	-	-	-	-	7,071	560	9.061
A-MD1	USD	5,917	750	7.889	6,692	706	9.478	-	-	-
A (HKD)-MD1	HKD	13,470	998	105.902	9,317	583	124.800	8,667	561	119.820
A-QD	USD	2,480,936	274,548	9.036	4,551,577	438,718	10.375	4,694,874	480,902	9.763
A-Acc	USD	2,561,925	190,646	13.438	2,543,125	167,262	15.204	2,215,181	156,642	14.142
A (EUR Hgd)-Acc	EUR	88,675	9,517	8.784	146,979	12,743	10.299	108,495	9,274	9.664
C-Gross-QD	USD	-	-	-	326,239	32,565	10.018	312,934	32,832	9.532
C-Acc	USD	1,577,453	107,007	14.742	1,454,362	87,682	16.587	1,360,100	88,657	15.341
C (EUR Hgd)-Acc	EUR	-	-	-	-	-	-	10,579	895	9.762
C (GBP Hgd)-Acc	GBP	1,333,493	111,610	9.878	1,255,854	82,369	11.383	370,460	25,200	10.557
E (EUR)-Acc	EUR	3,492,127	305,577	10.773	4,378,886	336,973	11.603	3,806,768	313,393	10.034
I-MD	USD	5,889,259	663,241	8.880	7,529,207	736,132	10.228	2,866,934	298,171	9.615
I-QD	USD	-	-	-	-	-	-	7,512	751	10.000
I-Gross-QD	USD	100,792,498	11,350,670	8.880	172,035,355	16,857,187	10.205	23,323,240	2,427,438	9.608
I (AUD Hgd)-QD	AUD	-	-	-	-	-	-	11,261	1,526	9.522
S (GBP)-Acc	GBP	6,844	585	9.680	-	-	-	-	-	-
T1 (GBP Hgd)-Acc	GBP	10,296	796	10.693	13,081	796	12.267	12,539	796	11.310
T2 (GBP)-Acc	GBP	6,842	585	9.678	-	-	-	-	-	-
Z-AD	USD	-	-	-	7,754	728	10.647	7,158	714	10.028
Z-Gross-AD	USD	249,757	27,856	8.966	289,724	27,955	10.364	954,941	96,999	9.845
Z (GBP Hgd)-Acc	GBP	48,662	4,338	9.274	18,559	1,297	10.681	10,905	792	9.885
<b>Invesco Global Thematic Innovation Equity Fund (USD)*</b>										
A-Acc	USD	907,867	88,977	10.203	727,487	63,731	11.415	407,630	34,524	11.807
A (EUR)-Acc	EUR	13,522	1,313	9.711	6,847	594	10.289	-	-	-
A (EUR Hgd)-Acc	EUR	9,361	1,001	8.816	11,580	1,001	10.330	10,106,567	772,941	10.801
C (EUR Hgd)-Gross-QD	EUR	3,080,964	366,986	7.914	3,820,656	363,193	9.393	-	-	-
C-Acc	USD	12,483,709	1,192,200	10.471	16,073,961	1,378,150	11.663	14,644,284	1,219,250	12.011
C (EUR)-Acc	EUR	-	-	-	6,719	581	10.335	-	-	-
C (EUR Hgd)-Acc	EUR	7,159	829	8.138	8,816	829	9.492	-	-	-
E (EUR Hgd)-Acc	EUR	437,481	48,134	8.568	497,460	44,025	10.089	139,089	10,833	10.606
R (EUR Hgd)-Acc	EUR	70,332	7,828	8.470	65,005	5,807	9.995	67,454	5,293	10.528
S-Acc	USD	6,060	700	8.657	6,734	700	9.620	-	-	-
S (EUR)-Acc	EUR	-	-	-	6,735	581	10.360	-	-	-
Z-Acc	USD	5,623	700	8.033	6,258	700	8.939	-	-	-
Z (EUR)-Acc	EUR	-	-	-	8,004	599	11.927	8,234	599	11.351
Z (GBP)-Acc	GBP	-	-	-	8,025	540	11.092	8,256	540	10.976
<b>Invesco Gold &amp; Special Minerals Fund (USD)*</b>										
A-Acc	USD	18,353,248	3,193,427	5.747	24,898,916	3,335,708	7.464	23,231,960	3,433,005	6.767
A (EUR Hgd)-Acc	EUR	9,142,204	2,410,391	3.576	12,267,655	2,254,970	4.858	10,449,269	1,931,967	4.468
A (HKD)-Acc	HKD	81,932	13,078	49.176	57,877	7,112	63.592	52,218	7,079	57.213
C-Acc	USD	847,201	136,482	6.207	999,538	124,753	8.012	628,267	87,006	7.221
C (EUR Hgd)-Acc	EUR	4,862,474	1,188,573	3.857	6,182,748	1,059,962	5.208	5,348,202	927,823	4.762
C (RMB Hgd)-Acc	CNH	-	-	-	10,444	667	98.855	9,001	667	87.426
E (EUR)-Acc	EUR	39,069,673	7,247,701	5.082	54,859,728	7,796,763	6.283	48,386,285	7,547,700	5.296
R-Acc	USD	6,879,555	1,652,690	4.163	8,186,403	1,505,483	5.438	6,156,737	1,241,783	4.958
Z-Acc	USD	5,490	700	7.843	6,017	6,002	10.099	-	-	-
Z (EUR Hgd)-Acc	EUR	391,684	29,516	12.510	494,572	26,200	16.855	394,047	21,181	15.368

\*Effective 29 April 2022, Invesco Global Opportunities Fund changed its name to Invesco Global Founders & Owners Fund.

\*Effective 29 July 2020, Invesco Global Health Care Fund changed its name to Invesco Global Health Care Innovation Fund.

\*Effective 12 November 2020, Invesco US Equity Flexible Fund changed its name to Invesco Global Thematic Innovation Equity Fund.

\*Effective 12 November 2020, Invesco Gold & Precious Metals Fund changed its name to Invesco Gold & Special Minerals Fund.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV in sub-fund currency Total	Number of Shares in issue	Share in Share class currency	Total NAV in sub-fund currency Total	Number of Shares in issue	Share in Share class currency	Total NAV in sub-fund currency Total	Number of Shares in issue	Share in Share class currency
<b>Invesco Metaverse Fund (USD)<sup>^***</sup></b>										
A1-Acc	USD	17,618,105	1,778,987	9.903	-	-	-	-	-	-
A-Acc	USD	5,490,869	585,001	9.386	-	-	-	-	-	-
A (CHF Hgd)-Acc	CHF	41,595	3,481	11.207	-	-	-	-	-	-
A (CZK Hgd)-Acc	CZK	26,161	2,063	281.572	-	-	-	-	-	-
A (EUR)-Acc	EUR	1,137,861	118,981	9.015	-	-	-	-	-	-
A (EUR Hgd)-Acc	EUR	6,058,399	625,550	9.130	-	-	-	-	-	-
C-Acc	USD	859,691	91,325	9.414	-	-	-	-	-	-
C (EUR Hgd)-Acc	EUR	6,610	682	9.138	-	-	-	-	-	-
E1 (EUR)-Acc	EUR	7,941,117	764,460	9.793	-	-	-	-	-	-
E (EUR)-Acc	EUR	3,124,362	328,069	8.978	-	-	-	-	-	-
S-Acc	USD	8,051	700	11.501	-	-	-	-	-	-
S (GBP)-Acc	GBP	8,014	631	10.506	-	-	-	-	-	-
Z-Acc	USD	151,676	16,094	9.424	-	-	-	-	-	-
Z (CHF Hgd)-Acc	CHF	8,347	696	11.243	-	-	-	-	-	-
Z (EUR)-Acc	EUR	8,000	718	10.502	-	-	-	-	-	-
Z (EUR Hgd)-Acc	EUR	6,620	682	9.151	-	-	-	-	-	-
Z (GBP)-Acc	GBP	40,135	3,161	10.498	-	-	-	-	-	-
<b>Invesco Responsible Global Real Assets Fund (USD)*</b>										
A-AD	USD	8,545,310	652,021	13.106	8,974,134	642,281	13.972	9,302,146	756,932	12.289
A (GBP)-AD	GBP	484,008	36,893	10.847	4,643,557	331,993	10.442	4,298,071	349,386	8.834
A-MD1	USD	298,650	32,148	9.290	24,231	2,341	10.351	-	-	-
A-Acc	USD	406,185	32,107	12.651	26,940	2,015	13.370	887,179	76,269	11.632
A (EUR Hgd)-Acc	EUR	4,327,023	349,271	11.679	5,712,942	396,801	12.856	5,799,679	424,108	11.296
C-Acc	USD	2,268,090	129,872	17.464	3,878,262	211,363	18.349	8,461,901	533,154	15.871
C (EUR Hgd)-Acc	EUR	127,546	9,461	12.709	147,322	9,461	13.904	29,631	2,015	12.147
E (EUR)-Acc	EUR	1,617,517	117,627	12.963	1,422,438	97,214	13.065	929,358	72,507	10.588
S (GBP)-Acc	GBP	6,605	520	10.496	-	-	-	-	-	-
Z-AD	USD	15,318	1,205	12.716	10,740	793	13.550	237,176	19,935	11.898
Z-Acc	USD	3,714,853	371,126	10.010	7,352	700	10.503	-	-	-
Z (GBP)-Acc	GBP	6,595	520	10.481	-	-	-	-	-	-
<b>Invesco Asian Flexible Bond Fund (USD)<sup>Δ*</sup></b>										
A (EUR)-AD	EUR	6,479,033	737,771	8.279	7,853,641	796,926	8.799	9,847,098	818,729	9.935
A-MD	USD	6,702,918	1,006,936	6.657	8,449,481	1,099,639	7.684	11,270,441	1,213,701	9.286
A (HKD)-MD	HKD	633,278	74,045	67.134	94,755	9,597	77.157	1,046,308	87,687	92.550
A (AUD Hgd)-MD1	AUD	-	-	-	9,490	2,022	6.506	254,653	40,563	8.101
A-Acc	USD	4,804,482	406,318	11.824	5,793,394	466,862	12.409	6,707,794	471,545	14.225
A (EUR Hgd)-Acc	EUR	31,637	3,719	8.019	8,050	829	8.667	-	-	-
C-Acc	USD	12,032,067	983,655	12.232	24,545,191	1,918,573	12.793	25,041,328	1,712,617	14.622
E-MD1	USD	147,737	21,220	6.962	17,161	2,135	8.038	7,047	711	9.905
E (EUR)-Acc	EUR	6,595,179	446,393	13.928	7,922,451	509,236	13.891	10,313,275	576,260	14.784
R-MD	USD	4,006,945	615,422	6.511	4,821,840	641,704	7.514	5,514,406	607,259	9.081
S-Acc	USD	-	-	-	-	-	-	6,987	700	9.981
S (RMB Hgd)-Acc	CNH	-	-	-	10,277	559	116.139	321,461,925	16,315,915	127.662
Z-Acc	USD	3,348,597	350,297	9.559	2,472,970	247,795	9.980	7,185,123	631,571	11.377
Z (EUR)-Acc	EUR	-	-	-	6,128	593	9.235	6,985	593	9.738
Z (EUR Hgd)-Acc	EUR	3,861,754	448,829	8.111	6,281,416	642,829	8.725	-	-	-
<b>Invesco Asian Investment Grade Bond Fund (USD)*</b>										
A (EUR)-AD	EUR	6,032,054	585,232	9.717	8,043,298	706,574	10.164	8,327,626	701,516	9.806
A-MD1	USD	-	-	-	6,856	715	9.584	-	-	-
A (HKD)-MD1	HKD	-	-	-	6,821	552	96.512	-	-	-
A (RMB Hgd)-MD1	CNH	-	-	-	10,107	664	96.100	-	-	-
A-Acc	USD	2,457,972	222,688	11.038	3,227,300	269,144	11.991	3,654,550	297,792	12.272
C-Acc	USD	26,973	2,334	11.557	220,775	17,646	12.511	235,415	18,450	12.760
E (EUR)-Acc	EUR	4,278,127	318,932	12.645	8,411,413	575,496	13.051	12,061,101	803,866	12.394
R-Acc	USD	1,470,616	143,739	10.231	2,203,974	196,910	11.193	2,689,423	233,130	11.536
Z-Acc	USD	6,330	700	9.043	6,843	700	9.776	-	-	-

<sup>\*\*\*</sup>Invesco Metaverse Fund launched on 24 June 2022.

\*Effective 8 April 2021, Invesco Global Real Estate Securities Fund changed its name to Invesco Responsible Global Real Assets Fund.

\*Effective 29 July 2020, Invesco Asian Bond Fund changed its name to Invesco Asian Flexible Bond Fund.

\*Effective 12 November 2020, Invesco Renminbi Fixed Income Fund changed its name to Invesco Asian Investment Grade Bond Fund.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

	28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in	
	Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in	
	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	
	currency	in issue	class	currency	in issue	class	currency	in issue	class	
	Total		currency	Total		currency	Total		currency	
<b>Invesco Belt and Road Debt Fund (USD)<sup>^ † Δ</sup></b>										
A-AD	USD	169,601	21,973	7.719	307,614	34,057	9.032	69,313,622	6,498,078	10.667
A (EUR Hgd)-AD	EUR	1,500,451	195,009	7.253	825,101	83,942	8.777	1,594,024	126,163	10.437
A-MD	USD	24,945,619	3,293,777	7.574	33,018,734	3,741,732	8.824	35,963,213	3,467,242	10.372
A (EUR Hgd)-MD	EUR	1,638,798	217,567	7.101	1,507,915	155,442	8.662	703,917	57,000	10.201
A (SGD Hgd)-MD1	SGD	-	-	-	-	-	-	10,985	1,461	9.998
A-Acc	USD	190,997,588	19,896,345	9.600	277,987,771	25,931,085	10.720	364,284,441	30,391,392	11.986
A (CHF Hgd)-Acc	CHF	94,161	10,250	8.617	110,937	10,250	9.975	140,072	11,252	11.279
A (CZK Hgd)-Acc	CZK	207,920	18,475	249.847	67,310	5,516	272.321	-	-	-
A (EUR)-Acc	EUR	79,413	8,441	8.869	56,003	5,329	9.383	-	-	-
A (EUR Hgd)-Acc	EUR	159,511,253	17,143,139	8.772	250,119,549	22,118,434	10.097	341,137,946	24,736,512	11.392
A (SEK Hgd)-Acc	SEK	7,830	949	86.190	9,874	949	98.666	19,716	1,489	110.830
C-Acc	USD	4,046,395	412,293	9.814	12,053,134	1,106,005	10.898	10,936,504	902,418	12.119
C (EUR)-Acc	EUR	41,253,186	3,679,017	10.571	64,294,822	5,162,369	11.121	66,107,844	4,772,978	11.441
C (EUR Hgd)-Acc	EUR	8,469,075	890,792	8.963	1,891,409	164,473	10.268	5,921,986	424,583	11.522
E-Acc	USD	929,846	110,962	8.380	1,015,961	108,026	9.405	188,287	17,813	10.570
E (EUR Hgd)-Acc	EUR	31,902,119	3,503,929	8.583	45,159,379	4,060,613	9.930	77,972,108	5,719,951	11.261
I-MD	USD	6,064	779	7.788	9,011,590	1,011,516	8.909	997,067	96,597	10.322
R-MD	USD	12,444,665	1,643,859	7.570	18,650,001	2,114,452	8.820	20,781,145	2,004,526	10.367
R (EUR Hgd)-Acc	EUR	38,194,725	4,231,715	8.509	52,997,971	4,797,314	9.864	73,325,960	5,403,878	11.209
S-Acc	USD	56,752,833	5,956,484	9.528	7,392	700	10.561	8,202	700	11.717
S (EUR Hgd)-Acc	EUR	48,031,409	5,853,226	7.736	8,408	850	8.834	-	-	-
Z-Gross-QD	USD	872,572	114,200	7.641	1,209,439	133,405	9.066	1,439,738	135,025	10.663
Z-Acc	USD	502,094	50,816	9.881	83,372,719	7,607,900	10.959	93,664,783	7,695,733	12.171
Z (CHF Hgd)-Acc	CHF	9,473	1,002	8.865	11,089	1,002	10.195	12,661	1,002	11.445
Z (EUR)-Acc	EUR	1,788,812	173,122	9.741	2,258,530	197,035	10.235	1,292,655	101,536	10.517
Z (EUR Hgd)-Acc	EUR	5,824,957	609,797	9.005	87,640,385	7,590,221	10.310	113,469,199	8,112,902	11.554
Z (GBP Hgd)-Acc	GBP	50,061	4,644	8.912	79,312	5,900	10.036	95,203	6,129	11.156
<b>Invesco Bond Fund (USD)</b>										
A-MD	USD	1,495,012	65,240	22.916	1,417,611	52,390	27.059	1,581,018	52,135	30.326
A-SD	USD	91,376,252	3,942,026	23.180	99,073,943	3,629,939	27.294	109,151,576	3,568,381	30.589
B-SD	USD	4,559	217	20.961	5,339	216	24.666	5,939	215	27.641
C-SD	USD	55,183,050	2,279,485	24.209	35,293,929	1,238,349	28.501	61,890,777	1,937,754	31.939
C-Acc	USD	14,296,021	1,410,528	10.135	19,854,294	1,697,083	11.699	27,672,685	2,152,786	12.854
C (EUR Hgd)-Acc	EUR	761,856	82,738	8.680	1,143,199	98,386	10.375	2,115,813	151,734	11.519
C (GBP)-Acc	GBP	229,024	7,374	25.677	287,586	8,023	26.762	317,254	8,055	28.283
S (EUR)-Acc	EUR	4,585	442	9.783	9,261,878	774,325	10.680	15,367,384	1,171,143	10.839
S (EUR Hgd)-Acc	EUR	8,188	903	8.551	1,206,921	105,706	10.195	2,114,727	154,591	11.300
Z-SD	USD	749,410	87,985	8.517	7,034,637	701,604	10.027	6,260,625	557,165	11.237
Z (EUR Hgd)-Gross-SD	EUR	-	-	-	-	-	-	10,995	912	9.963
Z-Acc	USD	7,429,443	804,332	9.237	7,944,712	746,033	10.649	2,466,483	211,026	11.688
Z (EUR)-Acc	EUR	3,772,078	354,468	10.032	27,318,131	2,226,626	10.955	30,748,172	2,283,841	11.122
Z (EUR Hgd)-Acc	EUR	6,831	790	8.156	8,609	790	9.736	10,318	790	10.796
<b>Invesco Emerging Markets Bond Fund (USD)</b>										
A (EUR Hgd)-AD	EUR	269,875	42,797	5.945	421,268	50,586	7.436	651,691	61,872	8.701
A-MD	USD	24,135,606	1,748,718	13.802	32,520,269	1,971,565	16.495	45,136,561	2,335,308	19.328
A (EUR Hgd)-MD	EUR	652,073	64,860	9.477	849,800	63,842	11.886	1,433,020	84,304	14.042
A (HKD)-MD	HKD	1,795,513	198,874	70.869	2,328,278	213,436	85.243	3,334,526	261,567	98.878
A-MD1	USD	1,100,224	183,865	5.984	2,081,540	279,970	7.435	4,729,050	532,436	8.882
A (AUD Hgd)-MD1	AUD	851,045	236,465	5.347	1,239,065	251,845	6.819	2,033,614	321,618	8.159
A (CAD Hgd)-MD1	CAD	4,123	1,005	5.564	70,785	13,000	6.943	85,176	13,000	8.296
A-SD	USD	10,536,657	693,056	15.203	13,610,074	743,533	18.305	18,717,914	878,252	21.313
A (CHF Hgd)-Acc	CHF	305,119	31,256	9.157	382,136	32,485	10.841	485,773	35,840	12.281
A (EUR Hgd)-Acc	EUR	2,106,146	73,716	26.934	3,258,037	91,347	31.847	5,113,466	117,321	36.004
A (SEK Hgd)-Acc	SEK	59,429	6,484	95.715	68,294	5,739	112.867	263,314	17,344	127.081
C (EUR Hgd)-AD	EUR	-	-	-	-	-	-	13,103	1,226	8.829
C-SD	USD	35,246,709	2,260,585	15.592	36,813,122	1,960,705	18.775	47,684,720	2,181,320	21.860
C-Acc	USD	1,314,383	125,304	10.490	63,362	5,312	11.927	12,881	968	13.306
C (CHF Hgd)-Acc	CHF	10,689,472	1,068,442	9.385	3,054,080	254,144	11.075	3,467,332	251,065	12.514
C (EUR Hgd)-Acc	EUR	3,974,861	131,653	28.462	4,344,951	115,580	33.567	10,388,104	226,712	37.851
C (GBP Hgd)-Acc	GBP	560,265	57,661	8.034	310,828	24,890	9.323	1,498,616	103,284	10.420
Z (EUR Hgd)-AD	EUR	12,406	1,831	6.386	13,626	1,526	7.975	16,716	1,481	9.321
Z-Acc	USD	5,415	700	7.735	6,139	700	8.770	-	-	-
Z (EUR)-Acc	EUR	112,763	11,402	9.323	114,949	10,252	10.012	127,960	10,252	10.311
Z (EUR Hgd)-Acc	EUR	98,002	11,793	7.834	1,027,458	99,539	9.217	2,366,421	188,608	10.365

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per	28 February 2022		NAV per	28 February 2021		NAV per
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	Share in	currency	in issue	Share in	currency	in issue	Share in
		Total		class	Total		class	Total		class
				currency			currency			currency
<b>Invesco Emerging Market Corporate Bond Fund (USD)</b>										
A-MD	USD	15,841,057	2,103,627	7.530	20,876,641	2,402,103	8.691	25,053,282	2,513,727	9.967
A-MD1	USD	331,389	47,281	7.009	386,359	46,903	8.237	2,402,074	252,960	9.496
A-Acc	USD	7,147,473	533,906	13.387	8,534,514	580,844	14.693	11,955,793	745,905	16.029
A (EUR Hgd)-Acc	EUR	7,073,480	586,219	11.375	8,979,821	622,134	12.888	12,251,494	713,194	14.190
A (SEK Hgd)-Acc	SEK	12,853	1,318	101.832	21,912	1,811	114.763	33,077	2,200	125.827
C-MD	USD	710,703	89,876	7.908	828,654	89,292	9.280	782,365	73,095	10.703
C-Acc	USD	3,491,984	242,900	14.376	4,400,610	280,573	15.684	3,759,165	221,036	17.007
C (EUR Hgd)-Acc	EUR	2,498,928	192,790	12.219	3,785,058	245,641	13.759	13,527,647	742,032	15.060
E (EUR Hgd)-MD	EUR	3,392,944	531,597	6.017	5,233,716	641,054	7.290	7,150,724	695,791	8.490
E (EUR Hgd)-Acc	EUR	6,448,396	566,213	10.736	7,798,335	569,622	12.224	9,740,609	594,819	13.527
I (CAD Hgd)-MD	CAD	-	-	-	-	-	-	12,754	1,491	10.833
R-MD	USD	9,151,139	1,214,277	7.536	11,965,645	1,376,023	8.696	15,303,692	1,534,766	9.971
Z (EUR Hgd)-AD	EUR	10,039	1,394	6.787	362,555	39,285	8.240	562,465	49,046	9.473
Z-Acc	USD	7,203	700	10.290	7,841	700	11.202	8,479	700	12.113
Z (EUR Hgd)-Acc	EUR	35,664	3,644	9.227	40,819	3,515	10.368	49,261	3,595	11.319
<b>Invesco Emerging Market Flexible Bond Fund (USD)</b>										
A (EUR Hgd)-AD	EUR	82,999	12,243	6.391	92,476	11,680	7.069	112,417	11,325	8.200
A-Acc	USD	53,362	5,507	9.689	34,342	3,470	9.898	47,291	4,297	11.006
A (EUR Hgd)-Acc	EUR	147,918	16,640	8.380	137,516	13,859	8.860	160,313	13,286	9.968
C-Acc	USD	4,753,868	474,107	10.027	6,185,828	607,249	10.187	6,840,648	607,249	11.265
R (EUR Hgd)-Acc	EUR	165,187	19,397	8.028	185,669	19,397	8.547	239,542	20,436	9.683
Z-Acc	USD	6,299	700	8.998	6,391	700	9.129	-	-	-
<b>Invesco Emerging Markets Local Debt Fund (USD)A</b>										
A-AD	USD	6,315	770	8.207	6,622	738	8.979	7,239	712	10.164
A (EUR)-AD	EUR	95,340	10,531	8.534	90,621	9,150	8.843	89,990	8,028	9.259
A (EUR Hgd)-AD	EUR	8,020	996	7.591	9,200	952	8.631	10,998	920	9.872
A-MD	USD	27,750,895	3,644,630	7.614	36,245,478	4,309,690	8.410	61,376,316	6,376,641	9.625
A (EUR Hgd)-MD	EUR	9,000,624	1,161,737	7.304	12,206,557	1,308,997	8.326	19,134,778	1,649,463	9.583
A (HKD)-MD	HKD	7,759	774	78.740	8,536	774	86.232	16,824	1,342	97.254
A (AUD Hgd)-MD1	AUD	103,013	23,525	6.506	128,585	23,021	7.741	341,568	47,749	9.231
A (EUR Hgd)-Gross-QD	EUR	8,010	1,074	7.034	9,193	1,013	8.104	10,992	960	9.463
A-Acc	USD	10,658,542	1,162,257	9.171	12,728,237	1,321,910	9.629	15,919,626	1,511,989	10.529
A (CHF Hgd)-Acc	CHF	8,777	994	8.279	15,623	1,594	9.030	10,987	994	10.011
A (EUR Hgd)-Acc	EUR	17,679,499	1,996,158	8.349	23,664,468	2,326,528	9.082	32,118,196	2,640,256	10.049
B (EUR)-Acc	EUR	1,017,175	105,837	9.060	1,996,949	196,259	9.085	3,188,138	284,154	9.268
C (EUR Hgd)-Gross-QD	EUR	8,197	1,073	7.199	9,344	1,013	8.238	11,097	960	9.554
C-Acc	USD	8,031,982	871,757	9.214	9,190,014	956,380	9.609	16,300,500	1,561,788	10.437
C (EUR Hgd)-Acc	EUR	62,167	6,878	8.520	106	10	9.219	145,000	11,811	10.141
E (EUR Hgd)-MD	EUR	826,071	106,603	7.305	1,397,024	149,812	8.326	3,238,345	279,287	9.578
E (EUR)-Acc	EUR	12,056,269	1,240,962	9.159	14,508,459	1,415,217	9.154	20,139,498	1,787,504	9.307
I-MD	USD	6,552	822	7.974	9,847,522	1,134,637	8.679	38,855,983	3,963,972	9.802
I-Acc	USD	6,750	700	9.642	6,985	700	9.978	7,526	700	10.752
R-MD	USD	6,638,622	873,909	7.596	8,573,809	1,021,850	8.390	13,061,637	1,357,966	9.619
S-MD	USD	6,598	824	8.004	6,872	780	8.806	7,452	745	10.006
S (GBP)-Gross-MD	GBP	2,712,122	238,981	9.383	3,292,749	261,875	9.387	-	-	-
S-Acc	USD	466,389,239	49,463,367	9.429	494,223,018	50,327,773	9.820	704,893,067	66,180,157	10.651
S (EUR)-Acc	EUR	66,462,476	6,341,654	9.880	4,713	432	9.744	1,371,143	115,777	9.783
S (GBP)-Acc	GBP	27,000,597	2,339,257	9.543	34,492,405	2,869,310	8.975	46,305,217	3,551,437	9.363
Z (EUR Hgd)-AD	EUR	77,990	9,546	7.701	92,636	9,462	8.742	212,811	17,590	9.994
Z (EUR Hgd)-Gross-QD	EUR	8,225	1,073	7.224	9,367	1,013	8.259	11,114	960	9.568
Z-Acc	USD	81,190	8,782	9.245	40,214,938	4,174,971	9.632	60,383	5,777	10.452
Z (CHF Hgd)-Acc	CHF	9,018	994	8.507	9,931	994	9.203	11,109	994	10.122
Z (EUR)-Acc	EUR	16,660,299	1,631,629	9.626	85,598,358	8,045,974	9.499	71,602,285	6,202,757	9.536
Z (EUR Hgd)-Acc	EUR	1,039,259	114,309	8.571	606,881	58,575	9.251	192,992	15,701	10.154
Z (GBP)-Acc	GBP	6,468	561	9.528	6,738	561	8.964	7,311	561	9.355
Z (GBP Hgd)-Acc	GBP	10,860,211	1,013,651	8.858	8,532,176	676,969	9.409	10,527,564	738,011	10.244



## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	class	currency	in issue	class	currency	in issue	class
		Total		currency	Total		currency	Total		currency
<b>Invesco Environmental Climate Opportunities Bond Fund (USD)*</b>										
A-SD	USD	7,670,220	1,426,607	5.377	8,145,261	1,433,757	5.681	9,408,793	1,539,413	6.112
A-Acc	USD	9,785,736	1,086,158	9.009	14,408,325	1,529,672	9.419	17,224,664	1,722,567	9.999
A (CHF Hgd)-Acc	CHF	8,820	932	8.880	9,711	932	9.606	-	-	-
A (EUR Hgd)-Acc	EUR	1,514,194	151,809	9.403	2,103,410	185,555	10.122	3,342,343	254,478	10.850
C-Acc	USD	2,074,322	208,576	9.945	2,625,031	253,105	10.371	7,502,529	683,182	10.982
C (EUR Hgd)-Acc	EUR	123,979	12,073	9.681	171,794	14,766	10.389	224,303	16,688	11.103
C (GBP Hgd)-Acc	GBP	-	-	-	-	-	-	11,297	754	10.763
E (EUR)-Acc	EUR	25,481,710	2,977,881	8.067	27,245,545	3,041,020	8.000	28,685,412	3,011,596	7.868
E (EUR Hgd)-Acc	EUR	1,285,917	131,032	9.251	618,751	55,401	9.973	1,242,540	95,876	10.706
R-Acc	USD	1,278,779	126,201	10.133	1,235,021	115,775	10.667	1,450,134	127,201	11.400
S (GBP Hgd)-SD	GBP	5,914	526	9.304	-	-	-	-	-	-
S-Acc	USD	4,654,393	509,377	9.137	6,654	700	9.506	-	-	-
S (GBP Hgd)-Acc	GBP	5,914	520	9.399	-	-	-	-	-	-
Z-SD	USD	66,469	6,906	9.625	4,992,511	490,721	10.174	4,624,345	422,579	10.943
Z (GBP Hgd)-SD	GBP	5,907	525	9.300	-	-	-	-	-	-
Z-Acc	USD	8,211,847	784,700	10.465	10,428,838	956,591	10.902	11,356,489	984,681	11.533
Z (CHF Hgd)-Acc	CHF	446,093	46,873	8.927	9,721	932	9.616	-	-	-
Z (EUR Hgd)-Acc	EUR	592,286	59,442	9.393	30,110	2,670	10.069	44,820	3,442	10.756
Z (GBP Hgd)-Acc	GBP	5,907	520	9.387	-	-	-	-	-	-
<b>Invesco Euro Bond Fund (EUR)</b>										
A-SD	EUR	48,554,766	9,129,365	5.319	66,661,196	10,734,509	6.210	84,891,492	12,807,150	6.628
A-Acc	EUR	171,560,964	25,604,759	6.700	228,233,067	29,554,552	7.722	367,990,080	44,996,124	8.178
A (CHF Hgd)-Acc	CHF	-	-	-	9,372	768	12.592	9,364	768	13.370
B-Acc	EUR	11,326,853	2,155,404	5.255	22,408,497	3,663,459	6.117	43,947,988	6,718,392	6.541
C-Acc	EUR	52,754,760	7,374,334	7.154	72,976,031	8,880,919	8.217	100,799,295	11,623,866	8.672
C (CHF Hgd)-Acc	CHF	14,289	1,275	11.152	15,923	1,275	12.890	1,128,245	90,696	13.645
C (GBP Hgd)-Acc	GBP	-	-	-	4,111	320	10.741	295,827	22,841	11.259
E-Acc	EUR	60,118,029	9,278,149	6.480	85,071,655	11,374,371	7.479	111,926,652	14,109,214	7.933
I-SD	EUR	5,554	658	8.436	24,356,042	2,470,784	9.858	33,730,233	3,205,798	10.522
R-Acc	EUR	7,366,937	822,949	8.952	10,037,005	966,000	10.390	16,916,274	1,526,630	11.081
S-Acc	EUR	11,544,106	1,417,880	8.142	5,552	595	9.333	-	-	-
Z-AD	EUR	740,362	71,808	10.310	4,897,554	407,843	12.008	7,729,290	603,717	12.803
Z-Acc	EUR	31,935,082	3,472,499	9.197	62,925,512	5,964,832	10.549	92,958,612	8,360,578	11.119
Z (CHF Hgd)-Acc	CHF	202,434	22,507	8.950	225,314	22,507	10.333	224,101	22,507	10.922
Z (GBP Hgd)-Acc	GBP	8,343	795	9.205	21,230	1,704	10.417	21,390	1,704	10.912
<b>Invesco Euro Corporate Bond Fund (EUR)^</b>										
A-AD	EUR	9,635,896	914,487	10.537	7,337,278	631,116	11.626	8,750,177	716,982	12.204
A-MD	EUR	159,326,254	13,970,170	11.405	197,238,679	15,558,514	12.677	237,927,208	17,881,512	13.306
A-Acc	EUR	403,441,923	23,722,134	17.007	314,969,775	16,968,288	18.562	411,995,522	21,367,234	19.282
A (CHF Hgd)-Acc	CHF	424,033	40,868	10.324	551,852	50,215	11.343	1,011,472	93,905	11.815
B-Acc	EUR	23,484,333	2,519,557	9.321	31,506,818	3,074,600	10.247	41,627,566	3,882,082	10.723
C-AD	EUR	3,624,332	398,391	9.097	250,003	24,900	10.040	613,287	58,197	10.538
C-Acc	EUR	268,008,512	14,875,608	18.017	350,885,032	17,907,201	19.595	465,907,761	22,971,018	20.282
C (CHF Hgd)-Acc	CHF	5,387,492	502,367	10.671	3,727,654	329,358	11.682	4,695,267	424,672	12.127
C (USD Hgd)-Acc	USD	290,157	26,734	11.513	106,378	9,777	12.185	110,902	10,719	12.525
E-Acc	EUR	135,428,425	8,296,125	16.324	146,276,631	8,189,493	17.862	181,967,733	9,782,956	18.600
I-MD	EUR	5,972	680	8.788	24,439,741	2,501,859	9.769	42,211,938	4,116,998	10.253
R-MD	EUR	33,634,095	3,287,725	10.230	42,808,075	3,764,582	11.371	52,836,690	4,427,078	11.935
R-Acc	EUR	39,008,520	3,324,298	11.734	42,668,859	3,308,358	12.897	54,215,571	4,018,410	13.492
S-Acc	EUR	954,847,593	95,084,521	10.042	175,294,747	16,103,920	10.885	153,729,314	13,690,270	11.229
Z-AD	EUR	61,065,587	6,345,249	9.624	9,708,857	914,044	10.622	5,891,238	528,415	11.149
Z-Acc	EUR	591,171,185	51,855,350	11.400	296,783,836	23,971,713	12.381	336,997,864	26,336,247	12.796
<b>Invesco Euro High Yield Bond Fund (EUR)****</b>										
A-AD	EUR	-	-	-	240,833	26,091	9.231	264,170	26,636	9.918
A-Acc	EUR	-	-	-	298,950	28,746	10.400	304,700	28,495	10.693
C-Acc	EUR	-	-	-	13,212,310	1,246,229	10.602	13,530,730	1,246,229	10.857
E-Acc	EUR	-	-	-	288,697	28,082	10.281	291,473	27,504	10.597
R-Acc	EUR	-	-	-	52,452	5,213	10.062	36,814	3,533	10.420
Z-Acc	EUR	-	-	-	6,624	621	10.675	6,773	621	10.915

\*Effective 14 October 2021, Invesco Global Bond Fund changed its name to Invesco Environmental Climate Opportunities Bond Fund.

\*\*\*\*Invesco Euro High Yield Bond Fund liquidated on 21 November 2022.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per	28 February 2022		NAV per	28 February 2021		NAV per
		Total NAV in sub-fund currency Total	Number of Shares in issue	Share in Share class currency	Total NAV in sub-fund currency Total	Number of Shares in issue	Share in Share class currency	Total NAV in sub-fund currency Total	Number of Shares in issue	Share in Share class currency
<b>Invesco Euro Short Term Bond Fund (EUR)</b>										
A-AD	EUR	1,085,230	115,880	9.365	1,741,374	177,288	9.822	1,239,723	123,866	10.009
A-Acc	EUR	118,298,699	11,215,788	10.548	149,211,534	13,487,673	11.063	199,639,111	17,710,602	11.272
B-Acc	EUR	2,204,152	246,034	8.959	4,129,315	437,582	9.437	9,464,035	980,043	9.657
C-AD	EUR	5,639	598	9.429	5,900	598	9.864	5,997	597	10.040
C-Acc	EUR	84,854,411	7,756,038	10.940	217,438,808	18,996,730	11.446	269,185,324	23,138,543	11.634
C (GBP Hgd)-Acc	GBP	-	-	-	-	-	-	4,495	376	10.391
E-Acc	EUR	25,323,070	2,458,126	10.302	36,351,192	3,357,591	10.827	49,016,747	4,434,372	11.054
R-Acc	EUR	16,723,306	1,708,484	9.788	21,903,722	2,124,346	10.311	25,805,844	2,445,682	10.552
S-AD	EUR	5,685	602	9.446	5,939	601	9.885	6,025	599	10.057
S-Acc	EUR	246,822,300	25,179,361	9.803	414,526,543	40,483,469	10.239	151,204,723	14,552,010	10.391
Z-AD	EUR	2,313,645	245,095	9.440	1,954,089	197,875	9.875	1,337,903	133,124	10.050
Z-Acc	EUR	289,800,475	30,197,356	9.597	635,442,687	63,353,235	10.030	679,621,291	66,730,882	10.185
Z (GBP Hgd)-Acc	GBP	20,349	1,798	9.927	9,722	795	10.227	9,435	795	10.319
<b>Invesco Euro Ultra-Short Term Debt Fund (EUR)</b>										
A-AD	EUR	133,284	427	311.849	158,813	505	314.238	219,948	693	317.261
A-Acc	EUR	156,316,283	501,880	311.461	156,557,749	498,822	313.855	204,910,015	646,664	316.872
C-Acc	EUR	36,050,154	110,965	324.878	8,757,082	26,785	326.945	16,421,638	49,811	329.678
E-Acc	EUR	25,196,612	82,145	306.733	28,498,002	92,107	309.402	23,138,422	73,995	312.704
I-Gross-MD	EUR	6,264	635	9.860	6,290	633	9.933	6,328	633	9.994
S-Acc	EUR	68,237,506	6,934,336	9.841	7,440,158	751,642	9.899	6,311	633	9.976
Z-Acc	EUR	37,977,619	3,865,476	9.825	174,542,857	17,655,836	9.886	181,433,870	18,203,129	9.967
<b>Invesco Global Convertible Fund (USD)</b>										
A (EUR Hgd)-AD	EUR	153,513	14,024	10.319	129,612	9,714	11.914	41,369	2,739	12.476
A-Acc	USD	2,004,641	162,559	12.332	1,851,569	136,067	13.608	231,584	16,575	13.972
A (EUR Hgd)-Acc	EUR	3,520,649	308,348	10.764	2,457,663	178,633	12.285	628,634	40,789	12.731
C-Acc	USD	11,847,184	931,571	12.717	18,871,353	1,352,182	13.956	19,075,111	1,338,553	14.251
E (EUR Hgd)-Acc	EUR	510,572	45,996	10.464	652,238	48,509	12.006	1,255,608	82,937	12.506
R (EUR Hgd)-Acc	EUR	186,525	16,989	10.350	243,101	18,245	11.898	108,900	7,245	12.417
Z-Acc	USD	13,176	1,100	11.982	16,886	1,286	13.132	14,725	1,100	13.392
Z (EUR Hgd)-Acc	EUR	-	-	-	-	-	-	13,864	878	13.045
<b>Invesco Global Flexible Bond Fund (USD)A</b>										
A (EUR Hgd)-AD	EUR	95,261	10,600	8.472	122,705	12,072	9.076	150,998	12,309	10.134
A (EUR)-QD	EUR	271,297	25,624	9.981	82,792	7,535	9.811	7,279	599	10.035
A (EUR Hgd)-Gross-QD	EUR	1,577,095	195,712	7.597	2,106,377	228,418	8.234	2,151,540	191,209	9.295
A-Acc	USD	5,150,152	451,127	11.416	7,229,852	624,048	11.585	2,257,948	180,407	12.516
A (EUR Hgd)-Acc	EUR	4,626,184	443,195	9.840	5,767,053	500,357	10.292	4,557,314	335,398	11.224
C (EUR Hgd)-Gross-AD	EUR	438,900	51,568	8.023	497,361	51,108	8.689	600,272	50,720	9.777
C-Acc	USD	21,008,520	1,780,662	11.798	33,127,766	2,779,317	11.919	29,757,419	2,321,437	12.819
E (EUR)-Acc	EUR	12,131,184	993,032	11.516	14,499,127	1,164,872	11.114	4,322,443	320,157	11.153
I (AUD Hgd)-QD	AUD	8,578	1,434	8.889	9,349	1,384	9.363	-	-	-
R (EUR Hgd)-Acc	EUR	9,233,882	930,314	9.357	15,711,433	1,423,160	9.857	9,888,026	754,453	10.827
S (GBP Hgd)-Acc	GBP	7,876	717	9.088	8,916	717	9.289	-	-	-
Z-Acc	USD	2,715,937	228,172	11.903	6,781,383	564,507	12.013	532,939	41,293	12.906
Z (EUR Hgd)-Acc	EUR	8,334	856	9.178	9,150	856	9.545	3,391,728	270,506	10.358
Z (GBP Hgd)-Acc	GBP	7,862	717	9.071	8,908	717	9.281	-	-	-
<b>Invesco Global High Yield Short Term Bond Fund (USD)</b>										
A-Acc	USD	520,893	47,880	10.879	404,808	36,166	11.193	431,963	38,533	11.210
A (EUR Hgd)-Acc	EUR	499,094	48,466	9.708	811,602	70,594	10.265	750,620	59,798	10.369
C-Acc	USD	30,882	2,804	11.013	12,282,459	1,083,476	11.336	12,264,317	1,083,477	11.319
E-Acc	USD	189,593	17,651	10.741	224,118	20,229	11.079	179,652	16,150	11.124
R-Acc	USD	191,488	18,251	10.492	315,396	29,014	10.871	353,442	32,236	10.964
S (GBP Hgd)-Acc	GBP	64,111,801	5,340,000	9.926	-	-	-	-	-	-
Z-Acc	USD	7,809	700	11.156	7,997	700	11.424	7,971	700	11.388
Z (EUR Hgd)-Acc	EUR	-	-	-	-	-	-	10,841	851	10.519

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023	NAV per Share in Share class currency	28 February 2022	NAV per Share in Share class currency	28 February 2021	NAV per Share in Share class currency
		Total NAV in sub-fund currency Total	Number of Shares in issue	Total NAV in sub-fund currency Total	Number of Shares in issue	Total NAV in sub-fund currency Total	Number of Shares in issue
<b>Invesco Global Investment Grade Corporate Bond Fund (USD)</b>							
A-AD	USD	24,303,191	2,164,258	36,071,984	2,842,011	44,404,491	3,287,418
A (EUR)-AD	EUR	100,848	7,678	112,264	7,563	116,761	7,391
A (EUR Hgd)-AD	EUR	1,412,558	160,366	1,908,501	175,968	2,156,928	171,621
A-MD	USD	18,929,900	1,729,757	26,982,248	2,167,204	36,547,497	2,757,297
A-Gross-MD	USD	2,286,899	263,352	3,513,928	352,065	20,991,252	1,955,436
A-MD1	USD	45,746,917	6,001,973	64,057,464	7,200,346	185,099,935	19,072,291
A (AUD Hgd)-MD1	AUD	3,129,716	551,362	4,213,638	590,352	15,018,406	1,813,421
A (HKD)-MD1	HKD	37,585,105	3,872,283	53,071,331	4,666,742	102,921,289	8,268,249
A (RMB Hgd)-MD1	CNH	32,189,111	2,972,234	39,783,934	2,790,047	45,568,756	3,040,242
A (SGD Hgd)-MD1	SGD	8,834	1,594	9,818	1,508	10,464	1,441
A-Acc	USD	38,634,171	3,427,767	49,680,871	3,981,847	67,363,933	5,170,044
A (CHF Hgd)-Acc	CHF	528,097	54,574	629,609	55,720	676,016	55,720
A (EUR Hgd)-Acc	EUR	108,469,186	10,833,945	148,404,327	12,306,914	257,115,839	18,734,066
A (HKD)-Acc	HKD	6,027	543	6,671	543	96,005	—
C-AD	USD	19,610,358	1,738,129	7,324,992	574,291	13,758,837	1,013,685
C-MD1	USD	6,306	728	—	—	—	—
C-QD	USD	71,004,682	7,881,212	109,323,922	10,685,597	94,733,170	8,699,634
C-Acc	USD	122,881,408	10,710,330	222,974,769	17,600,146	215,751,100	16,348,339
C (CHF Hgd)-Acc	CHF	6,674,279	681,379	8,784,150	769,802	11,431,132	935,383
C (EUR Hgd)-Acc	EUR	29,020,715	2,780,648	32,951,921	2,626,832	38,127,661	2,677,407
C (GBP Hgd)-Acc	GBP	2,351,110	196,578	1,204,767	81,037	1,663,780	103,233
C (RMB Hgd)-Acc	CNH	—	—	—	—	12,362	678
E (EUR Hgd)-MD	EUR	26,258,241	3,061,021	43,537,847	4,100,342	85,555,428	6,942,880
E-MD1	USD	7,057,468	927,183	7,208,863	811,748	15,196,328	1,568,413
E (AUD Hgd)-MD1	AUD	517,241	101,531	766,260	119,112	2,501,264	333,985
E-Acc	USD	4,348,882	502,262	2,541,394	264,471	5,874,441	583,939
E (EUR)-Acc	EUR	36,302,295	2,376,923	49,038,936	2,893,290	75,137,621	4,234,381
E (EUR Hgd)-Acc	EUR	1,084,124	112,645	1,245,598	107,206	2,244,761	169,333
I (EUR)-MD	EUR	7,311	698	46,070,013	3,882,240	34,368,158	2,725,785
I-MD1	USD	7,579	869	—	—	—	—
I (HKD)-MD1	HKD	6,320	566	—	—	—	—
I (RMB Hgd)-MD1	CNH	5,720	466	—	—	—	—
R-Acc	USD	3,242,899	300,957	4,105,656	341,796	12,428,946	983,897
S (EUR Hgd)-AD	EUR	29,215,661	3,134,276	30,948,644	2,694,749	28,303,525	2,132,797
S-Acc	USD	102,056,901	9,393,268	179,857,019	15,037,793	226,160,296	18,208,885
S (EUR Hgd)-Acc	EUR	84,698,136	8,709,411	120,655,834	10,358,241	146,310,674	11,098,601
S (SGD Hgd)-Acc	SGD	26,832,851	4,177,512	12,943,781	1,822,542	22,424,241	2,978,795
Z (EUR)-Gross-AD	EUR	2,111,373	206,556	2,436,866	209,621	2,072,667	166,651
Z (EUR Hgd)-Gross-AD	EUR	39,497,311	4,696,697	15,697,625	1,505,236	17,441,010	1,435,783
Z (GBP Hgd)-Gross-QD	GBP	51,084,135	5,085,628	24,676,319	1,907,801	24,645,165	1,711,352
Z-Acc	USD	20,533,349	1,977,902	41,736,305	3,648,935	58,154,644	4,891,724
Z (CHF Hgd)-Acc	CHF	7,119,870	719,791	10,983,929	955,303	17,312,230	1,408,911
Z (EUR)-Acc	EUR	326,259	29,555	1,059,344	87,100	1,475,459	116,715
Z (EUR Hgd)-Acc	EUR	110,580,988	11,003,889	345,891,439	28,714,071	488,009,471	35,764,273
Z (GBP Hgd)-Acc	GBP	1,693,401	147,341	3,114,566	218,495	222,205,455	14,410,560
<b>Invesco Global Total Return (EUR) Bond Fund (EUR)</b>							
A-AD	EUR	25,403,764	2,444,278	33,401,481	3,061,948	29,627,743	2,647,682
A-MD	EUR	92,840	10,775	98,917	10,758	16,548	1,747
A-Acc	EUR	692,836,899	49,551,031	804,712,941	55,147,407	733,646,603	49,636,794
A (CHF Hgd)-Acc	CHF	1,242,197	111,452	1,072,537	95,047	994,646	92,219
A (CZK Hgd)-Acc	CZK	1,422,691	111,512	586,557	49,305	—	—
A (SEK Hgd)-Acc	SEK	9,959	941	8,506	739	8,297	681
A (USD Hgd)-Acc	USD	891,006	76,658	212,121	18,966	180,127	17,309
B-Acc	EUR	13,287,107	1,342,030	16,139,578	1,550,659	19,699,345	1,854,938
C (USD Hgd)-MD	USD	789,153	79,662	356,015	36,445	336,267	36,788
C-Acc	EUR	165,785,106	11,208,380	397,307,247	25,856,853	335,566,101	21,658,200
C (CHF Hgd)-Acc	CHF	185,329,864	15,917,309	47,400,690	4,041,287	44,870,986	4,020,569
E-QD	EUR	90,723,201	8,292,935	107,290,929	9,230,223	127,152,349	10,722,730
E-Acc	EUR	141,240,132	10,421,251	148,622,122	10,481,386	187,448,627	13,018,667
I-MD	EUR	20,706,899	2,102,764	119,593,024	11,522,037	94,216,888	8,922,151
I-Acc	EUR	3,289,258	331,806	—	—	—	—
R-MD	EUR	38,737,439	3,707,968	48,736,620	4,364,439	60,149,379	5,277,563
S-Acc	EUR	363,605,682	36,477,328	228,438,300	22,111,266	289,963,332	27,902,343
S (CHF Hgd)-Acc	CHF	26,376,930	2,789,628	17,582,355	1,849,923	—	—
Z-AD	EUR	10,377,379	1,023,233	10,474,243	983,864	13,224,912	1,211,098
Z-Acc	EUR	171,765,542	16,365,799	347,461,531	31,915,848	204,628,205	18,668,229
Z (CHF Hgd)-Acc	CHF	749,166	74,095	—	—	—	—
<b>Invesco Global Unconstrained Bond Fund (GBP)****</b>							
A-Acc	GBP	—	—	862,217	50,364	884,526	50,864
A (EUR Hgd)-Acc	EUR	—	—	615,683	39,055	813,580	48,494
C-Acc	GBP	—	—	3,405,547	186,327	4,168,387	225,647
C (EUR Hgd)-Acc	EUR	—	—	1,675,637	99,751	1,828,870	102,816
E (EUR Hgd)-Acc	EUR	—	—	727,234	48,893	935,518	58,802
Z-Acc	GBP	—	—	4,957	506	—	—
Z (EUR Hgd)-Acc	EUR	—	—	22,633	2,569	37,285	4,003

\*\*\*\*Invesco Global Unconstrained Bond Fund liquidated on 21 November 2022.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	class	currency	in issue	class	currency	in issue	class
		Total		currency	Total		currency	Total		currency
<b>Invesco India Bond Fund (USD)</b>										
A (EUR)-AD	EUR	1,338,949	158,214	7.978	1,329,107	139,518	8.506	1,468,094	149,453	8.115
A (EUR Hgd)-Gross-AD	EUR	22,020,447	3,627,730	5.722	30,687,149	4,051,054	6.764	42,634,848	4,925,599	7.150
A-MD	USD	27,978,534	3,903,217	7.168	35,137,858	4,322,557	8.129	39,156,289	4,628,085	8.461
A-Gross-MD	USD	17,518,467	2,694,042	6.503	22,188,626	2,990,758	7.419	27,727,103	3,558,737	7.791
A-MD1	USD	7,122,982	1,130,253	6.302	7,623,912	1,045,550	7.292	7,569,833	980,471	7.721
A (SGD Hgd)-MD1	SGD	468,636	104,230	6.064	541,844	104,042	7.070	585,878	103,880	7.500
A-Acc	USD	40,281,555	3,433,048	11.733	55,144,717	4,390,253	12.561	62,103,437	5,021,843	12.367
A (EUR Hgd)-Acc	EUR	4,967,327	493,994	9.479	5,161,248	442,088	10.424	4,162,031	331,441	10.373
A (HKD)-Acc	HKD	89,055	5,884	118.809	95,334	5,884	126.616	195,619	12,263	123.729
C-Gross-MD	USD	402,054	55,893	7.193	293,406	35,947	8.162	291,412	34,186	8.524
C-Acc	USD	1,581,930	128,409	12.319	5,445,664	415,228	13.115	7,893,710	614,744	12.841
C (EUR)-Acc	EUR	1,272,679	109,385	10.968	4,661,262	376,321	11.060	1,446,292	119,258	10.018
C (EUR Hgd)-Acc	EUR	5,170	553	8.814	754,866	70,000	9.629	826,279	71,629	9.529
E (EUR Hgd)-Gross-MD	EUR	51,343,433	9,086,353	5.327	68,233,831	9,704,921	6.278	95,927,896	11,824,472	6.702
E (EUR)-Acc	EUR	2,302,379	217,567	9.976	4,406,194	387,016	10.166	2,370,667	210,423	9.307
I-MD	USD	7,779	886	8.781	18,794,837	1,915,570	9.812	50,129,980	4,983,151	10.060
R (EUR Hgd)-Gross-MD	EUR	41,061,484	7,399,552	5.231	58,463,335	8,451,582	6.177	80,362,094	10,048,155	6.607
R (EUR)-Acc	EUR	3,465,833	331,342	9.861	4,036,219	357,939	10.069	3,691,901	330,207	9.236
S-Acc	USD	45,032,876	4,298,133	10.477	19,771,325	1,777,700	11.122	7,601	700	10.859
Z-Gross-MD	USD	1,035,697	142,658	7.260	1,447,625	175,964	8.227	1,975,847	230,285	8.580
Z (GBP Hgd)-Gross-QD	GBP	168,559	20,369	6.842	163,144	15,550	7.833	82,731	7,253	8.191
Z-Acc	USD	195,016	16,310	11.957	44,657,174	3,513,791	12.709	36,919,165	2,970,708	12.428
Z (EUR)-Acc	EUR	4,898,409	380,621	12.132	432,862	31,632	12.219	3,533,508	264,076	11.053
Z (EUR Hgd)-Acc	EUR	9,888	1,000	9.321	11,400	1,000	10.179	78,234	6,424	10.060
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund (USD)***</b>										
A-Acc	USD	6,736	700	9.623	-	-	-	-	-	-
A (EUR Hgd)-Acc	EUR	9,297	934	9.385	-	-	-	-	-	-
C-Acc	USD	14,379,189	1,490,900	9.645	-	-	-	-	-	-
C (EUR Hgd)-Acc	EUR	9,314	934	9.403	-	-	-	-	-	-
I (GBP Hgd)-Acc	GBP	28,453	2,461	9.557	-	-	-	-	-	-
S-Acc	USD	6,767	700	9.667	-	-	-	-	-	-
S (EUR Hgd)-Acc	EUR	9,336	934	9.424	-	-	-	-	-	-
S (GBP Hgd)-Acc	GBP	9,177	796	9.527	-	-	-	-	-	-
Z-Acc	USD	6,762	700	9.661	-	-	-	-	-	-
Z (EUR Hgd)-Acc	EUR	9,330	934	9.418	-	-	-	-	-	-
Z (GBP Hgd)-Acc	GBP	9,171	796	9.520	-	-	-	-	-	-
<b>Invesco Real Return (EUR) Bond Fund (EUR)†</b>										
A-Acc	EUR	14,561,526	924,442	15.752	20,162,384	1,201,606	16.780	8,443,440	509,698	16.566
C-Acc	EUR	1,848,655	109,491	16.884	2,045,750	114,055	17.937	1,909,986	108,187	17.655
C (GBP Hgd)-Acc	GBP	-	-	-	4,362	332	10.970	818,382	66,313	10.729
E-Acc	EUR	9,175,816	602,280	15.235	10,948,702	673,534	16.256	5,701,578	354,740	16.073
R-Acc	EUR	5,100,445	504,297	10.114	10,690,722	987,730	10.824	6,227,195	580,139	10.734
Z-Acc	EUR	1,389,252	136,376	10.187	158,150	14,633	10.808	30,147	2,837	10.625
Z (GBP Hgd)-Acc	GBP	9,740	813	10.504	10,703	813	11.004	9,832	795	10.753
<b>Invesco Sterling Bond Fund (GBP)</b>										
A-QD	GBP	27,852,282	11,445,408	2.433	35,351,908	13,146,805	2.689	42,622,766	15,122,729	2.818
A (EUR Hgd)-QD	EUR	715,087	90,726	8.987	1,132,904	134,568	10.069	2,017,374	218,142	10.638
A-Acc	GBP	70,209,714	14,487,554	4.846	82,925,621	15,933,304	5.205	95,065,437	17,723,965	5.364
C-QD	GBP	13,573,344	1,412,065	9.612	18,475,370	1,739,371	10.622	28,967,670	2,601,899	11.133
C-Acc	GBP	59,925,550	11,716,940	5.114	63,775,012	11,640,079	5.479	68,886,615	12,230,655	5.632
S-QD	GBP	259,390,952	28,813,120	9.003	143,273,699	14,401,853	9.948	71,155,656	6,824,099	10.427
S-Acc	GBP	14,119,702	1,480,681	9.536	11,311,505	1,110,148	10.189	5,701	546	10.447
T1-QD	GBP	3,116,693	360,220	8.652	4,765	498	9.563	-	-	-
T1-Acc	GBP	4,457	493	9.041	4,765	493	9.666	-	-	-
Z-QD	GBP	204,178,191	21,286,252	9.592	235,775,185	22,243,857	10.600	325,366,055	29,285,998	11.110
Z-Acc	GBP	39,186,017	3,025,370	12.952	41,948,155	3,026,828	13.859	59,526,155	4,183,389	14.229
<b>Invesco Sustainable China Bond Fund (USD)***</b>										
A-MD1	USD	6,832	720	9.492	-	-	-	-	-	-
A (HKD)-MD1	HKD	6,797	562	94.881	-	-	-	-	-	-
A (SGD Hgd)-MD1	SGD	9,962	1,426	9.424	-	-	-	-	-	-
A-Acc	USD	6,832	700	9.760	-	-	-	-	-	-
C-Acc	USD	24,431,807	2,496,200	9.788	-	-	-	-	-	-
Z-Acc	USD	6,859	700	9.798	-	-	-	-	-	-

\*\*\*Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.

\*\*\*Invesco Sustainable China Bond Fund launched on 13 May 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	class	currency	in issue	class	currency	in issue	class
		Total		currency	Total		currency	Total		currency
<b>Invesco Sustainable Global High Income Fund (USD)<sup>†*</sup></b>										
A (EUR)-AD	EUR	2,470,100	242,960	9.584	2,734,166	244,480	9.986	3,130,650	261,002	9.908
A (EUR Hgd)-AD	EUR	1,491,357	205,511	6.841	2,015,723	231,785	7.765	2,455,396	241,833	8.387
A-MD	USD	59,954,603	6,252,881	9.588	86,595,393	8,125,041	10.658	152,855,073	13,412,194	11.397
A (EUR Hgd)-MD	EUR	12,136,527	1,767,523	6.473	15,925,985	1,906,295	7.460	19,538,237	2,031,674	7.944
A (HKD)-MD	HKD	2,574,046	256,725	78.703	3,453,680	307,791	87.683	3,907,849	330,034	91.839
A (AUD Hgd)-MD1	AUD	245,197	60,015	6.070	352,599	68,801	7.103	4,396,164	730,490	7.766
A-SD	USD	61,655,941	6,010,100	10.259	76,418,905	6,720,197	11.372	83,730,153	6,934,668	12.074
A (CHF Hgd)-Acc	CHF	59,865	5,303	10.589	66,894	5,303	11.625	70,143	5,303	11.985
A (EUR Hgd)-Acc	EUR	5,442,672	257,041	19.961	7,111,020	291,372	21.792	8,383,976	309,087	22.407
A (SEK Hgd)-Acc	SEK	88,821	8,333	111.313	125,003	9,807	120.902	444,181	29,971	124.051
B-SD	USD	14,290	1,526	9.363	3,452	333	10.375	3,552	322	11.018
C-MD1	USD	944,923	106,312	8.888	–	–	–	–	–	–
C-SD	USD	24,196,993	2,267,035	10.673	32,790,895	2,769,969	11.838	13,405,770	1,067,095	12.563
C-Acc	USD	3,694,194	158,917	23.246	4,668,734	189,825	24.595	22,129,976	885,126	25.002
C (EUR Hgd)-Acc	EUR	797,673	35,183	21.373	2,062,977	79,161	23.270	2,724,052	94,190	23.891
I (EUR)-SD	EUR	6,900	682	9.539	–	–	–	–	–	–
I (EUR Hgd)-SD	EUR	7,048	682	9.743	–	–	–	–	–	–
R-Acc	USD	7,232	700	10.331	7,723	700	11.032	91,859	8,119	11.314
Z (EUR Hgd)-AD	EUR	9,904	1,331	7.013	11,358	1,273	7.967	12,559	1,206	8.602
Z-SD	USD	262,807	32,397	8.112	563,751	62,681	8.994	545,527	57,148	9.546
Z (EUR)-Acc	EUR	–	–	–	–	–	–	7,874	627	10.380
Z (EUR Hgd)-Acc	EUR	69,275	6,762	9.658	111,845	9,515	10.496	4,212,240	324,349	10.728
<b>Invesco Sustainable Multi-Sector Credit Fund (EUR)<sup>Δ*</sup></b>										
A-AD	EUR	2,151,667	265,440	8.106	2,335,735	260,440	8.968	2,503,052	261,094	9.587
A-QD	EUR	2,064,029	264,863	7.793	2,788,206	316,591	8.807	4,178,806	444,567	9.400
A-Acc	EUR	10,101,355	3,455,887	2.923	13,539,788	4,310,276	3.141	17,451,618	5,338,533	3.269
A (USD Hgd)-Acc	USD	–	–	–	–	–	–	9,552	1,000	11.563
C (USD Hgd)-QD	USD	325,719	35,912	9.621	342,952	36,316	10.576	356,081	38,489	11.199
C-Acc	EUR	137,128	43,406	3.159	240,341	71,038	3.383	1,902,592	542,250	3.509
C (GBP Hgd)-Acc	GBP	–	–	–	4,173	335	10.423	915,579	74,164	10.732
C (USD Hgd)-Acc	USD	73,907	6,499	12.063	9,738	867	12.574	76,671	7,175	12.936
E-QD	EUR	1,810,509	232,477	7.788	2,182,232	247,952	8.801	3,230,120	343,877	9.393
E-Acc	EUR	5,238,131	1,875,760	2.793	6,461,607	2,147,650	3.009	9,298,000	2,962,206	3.139
I-Acc	EUR	8,023,617	2,352,022	3.411	19,328,881	5,324,547	3.630	65,900,484	17,619,166	3.740
I (GBP Hgd)-Acc	GBP	6,946	585	10.423	–	–	–	–	–	–
R-Acc	EUR	2,576,963	272,403	9.460	3,244,367	316,886	10.238	3,773,087	351,644	10.730
S-AD	EUR	6,475	805	8.046	6,915	776	8.906	7,153	752	9.517
S (GBP Hgd)-QD	GBP	8,737	871	8.802	12,625,356	1,093,646	9.652	9,563	813	10.231
S (GBP Hgd)-Acc	GBP	11,834,873	1,041,810	9.963	18,257,781	1,452,055	10.513	31,838,370	2,561,932	10.804
Z-Acc	EUR	1,338,450	140,926	9.498	451,403	44,430	10.160	356,322	33,860	10.523
Z (GBP Hgd)-Acc	GBP	5,537	496	9.794	62	5	10.338	18,729	1,535	10.605
<b>Invesco UK Investment Grade Bond Fund (GBP)</b>										
A-QD	GBP	36,028,749	43,994,874	0.819	47,619,515	46,030,769	1.035	60,997,288	55,403,828	1.101
C-QD	GBP	894,299	101,670	8.796	1,116,213	100,458	11.111	1,313,610	111,091	11.825
C-Acc	GBP	7,766	907	8.562	17,753	1,678	10.579	2,272,237	205,341	11.066
Z-QD	GBP	1,567,590	173,136	9.054	1,107,295	96,808	11.438	2,080,539	170,921	12.173
Z-Acc	GBP	18,875	2,268	8.320	22,102	2,151	10.274	58,699	5,468	10.736
<b>Invesco USD Ultra-Short Term Debt Fund (USD)</b>										
A-Acc	USD	37,924,770	402,199	94.294	60,629,800	654,374	92.653	61,891,770	664,557	93.132
C-Acc	USD	23,303,934	236,297	98.621	57,031,771	589,179	96.799	24,480,933	251,908	97.182
E-Acc	USD	5,436,275	519,401	10.466	270,895	26,317	10.294	307,348	29,675	10.357
I-Gross-MD	USD	7,456	748	9.969	7,302	733	9.957	7,314	729	10.039
I (EUR)-Acc	EUR	6,966	655	10.027	–	–	–	–	–	–
Z-Acc	USD	58,807	5,476	10.739	65,074	6,176	10.536	7,403	700	10.575
<b>Invesco US High Yield Bond Fund (USD)</b>										
A (EUR Hgd)-AD	EUR	2,795,602	368,631	7.149	2,870,493	312,138	8.211	3,468,740	326,331	8.781
A-MD	USD	15,988,925	2,145,877	7.451	20,170,955	2,405,790	8.384	23,375,239	2,614,811	8.940
A (HKD)-MD	HKD	110,533	10,615	81.735	98,738	8,396	91.894	103,329	8,382	95.616
A-Acc	USD	2,337,620	173,979	13.436	2,553,524	177,676	14.372	2,842,618	195,816	14.517
A (EUR Hgd)-Acc	EUR	635,505	52,238	11.469	1,231,174	86,987	12.638	1,268,838	81,408	12.875
C-AD	USD	–	–	–	–	–	–	6,572	653	10.064
C-MD	USD	275,652	33,874	8.138	293,251	31,908	9.190	298,261	30,958	9.634
C-Acc	USD	11,127	862	12.909	9,612	700	13.732	9,655	700	13.793
C (GBP Hgd)-Acc	GBP	7,750	704	9.097	9,288	704	9.845	–	–	–
E (EUR)-Acc	EUR	1,465,401	92,082	15.002	2,085,067	121,879	15.275	2,193,816	126,319	14.347
R-Acc	USD	2,797,845	224,373	12.470	3,315,231	246,822	13.432	3,360,457	245,954	13.663
Z-Acc	USD	7,580	700	10.829	8,049	700	11.499	8,071	700	11.530

\*Effective 29 April 2022, Invesco Global High Income Fund changed its name to Invesco Sustainable Global High Income Fund and Invesco Active Multi-Sector Credit Fund changed its name to Invesco Sustainable Multi-Sector Credit Fund.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	class	currency	in issue	class	currency	in issue	class
		Total		currency	Total		currency	Total		currency
<b>Invesco US Investment Grade Corporate Bond Fund (USD)</b>										
A (EUR Hgd)-AD	EUR	1,051,748	117,469	8.440	1,416,346	128,531	9.839	2,642,824	205,142	10.642
A-Acc	USD	3,382,931	304,967	11.093	1,637,388	133,614	12.255	3,792,618	294,683	12.870
A (EUR Hgd)-Acc	EUR	1,093,468	106,647	9.666	1,582,060	128,337	11.007	3,528,207	249,843	11.665
C-Acc	USD	4,180,616	369,677	11.309	25,626,015	2,056,883	12.459	27,820,674	2,132,645	13.045
C (GBP Hgd)-Acc	GBP	989,923	83,152	9.843	605,202	40,978	11.026	1,573,447	97,770	11.557
E (EUR)-Acc	EUR	418,826	34,814	11.341	368,148	27,631	11.897	485,153	34,584	11.588
E (EUR Hgd)-Acc	EUR	940,457	93,941	9.438	945,765	78,381	10.774	291,930	21,079	11.440
R-Acc	USD	866,379	81,513	10.629	1,177,759	99,602	11.825	952,561	76,166	12.506
R (EUR Hgd)-Acc	EUR	385,579	40,938	8.879	663,562	58,168	10.186	1,322,252	100,523	10.866
S (EUR Hgd)-AD	EUR	98,753	10,970	8.487	117,994	10,644	9.898	134,338	10,370	10.702
Z-Acc	USD	868,438	76,052	11.419	4,430,436	352,787	12.558	4,429,577	337,375	13.130
Z (GBP Hgd)-Acc	GBP	13,878	1,174	9.771	17,195	1,174	10.932	18,755	1,178	11.438
<b>Invesco Asia Asset Allocation Fund (USD)*</b>										
A (EUR)-AD	EUR	2,231,119	250,884	8.383	2,497,351	232,302	9.599	3,111,022	242,491	10.598
A (EUR Hgd)-AD	EUR	638,060	107,685	5.586	668,807	85,342	6.997	622,968	60,998	8.437
A-MD	USD	3,697,840	524,824	7.046	5,291,701	619,302	8.545	6,845,305	674,382	10.150
A-Fix-MD	USD	116,731	16,000	7.296	142,711	16,000	8.919	180,370	16,843	10.709
A (HKD)-MD	HKD	127,940	15,175	66.179	1,540,956	150,733	79.887	307,895	25,353	94.195
A (RMB Hgd)-MD	CNH	114,652	9,895	80.625	316,317	20,215	98.796	175,004	9,881	114.758
A-MD1	USD	10,531,486	1,935,958	5.440	19,830,693	2,819,946	7.032	33,886,063	3,868,029	8.761
A (AUD Hgd)-MD1	AUD	4,653,531	1,536,685	4.499	3,918,855	912,962	5.949	4,952,339	856,767	7.459
A (CAD Hgd)-MD1	CAD	896,894	256,682	4.740	1,279,671	263,475	6.193	1,863,181	304,562	7.746
A (HKD)-MD1	HKD	1,714,491	198,481	67.805	2,514,207	226,629	86.692	3,011,911	218,831	106.754
A (NZD Hgd)-MD1	NZD	355,703	126,845	4.552	602,273	150,188	5.956	703,270	130,000	7.438
A-QD	USD	34,571,810	3,138,467	11.016	47,908,991	3,590,907	13.342	66,216,470	4,179,512	15.843
A (HKD)-QD	HKD	17,360,548	1,569,435	86.829	24,350,714	1,817,501	104.696	33,365,644	2,097,215	123.397
A-Acc	USD	76,024,252	3,643,802	20.864	107,400,857	4,295,729	25.002	155,304,281	5,271,811	29.459
A (CZK Hgd)-Acc	CZK	12,542	1,084	256.762	–	–	–	–	–	–
A (EUR Hgd)-Acc	EUR	5,320,474	492,927	10.175	7,115,504	502,948	12.632	10,510,083	576,875	15.050
C-MD	USD	223,785	28,293	7.910	271,701	28,325	9.592	322,976	28,359	11.389
C-Acc	USD	3,398,724	148,961	22.816	4,446,471	163,525	27.191	5,402,431	169,553	31.863
C (EUR Hgd)-Acc	EUR	1,218,042	80,939	14.187	1,916,306	97,727	17.509	1,627,134	64,804	20.741
E (EUR)-Acc	EUR	23,775,987	1,491,154	15.031	31,214,661	1,625,503	17.146	40,019,377	1,759,794	18.786
I-MD1	USD	7,026	868	8.094	–	–	–	–	–	–
I (HKD)-MD1	HKD	5,923	572	81.262	–	–	–	–	–	–
I (RMB Hgd)-MD1	CNH	5,353	472	78.968	–	–	–	–	–	–
R-Acc	USD	4,024,260	445,628	9.031	5,394,962	495,056	10.898	6,872,274	531,449	12.931
S-Acc	USD	1,691,633	196,900	8.591	7,137	700	10.195	8,333	700	11.904
S (EUR Hgd)-Acc	EUR	857,118	107,828	7.494	8,774	850	9.219	–	–	–
Z-Acc	USD	1,785,619	213,219	8.375	5,003,421	502,418	9.959	4,057,963	348,360	11.649
Z (EUR Hgd)-Acc	EUR	2,203,288	252,271	8.233	4,429,881	389,972	10.143	6,030,392	415,306	11.995
<b>Invesco Global Income Fund (EUR)A</b>										
A-Gross-AD	EUR	21,782,574	2,184,224	9.973	26,011,743	2,448,631	10.623	24,663,572	2,342,918	10.527
A (CZK Hgd)-Gross-AD	CZK	41,448	2,998	325.609	39,126	2,966	329.705	36,191	2,939	322.174
A (AUD Hgd)-MD1	AUD	10,626	1,709	9.800	10,948	1,636	10.385	10,364	1,574	10.284
A (SGD Hgd)-MD1	SGD	10,964	1,555	10.086	10,355	1,496	10.525	9,290	1,444	10.353
A (USD Hgd)-MD1	USD	830,076	88,183	9.985	906,525	97,273	10.437	8,998	1,048	10.390
A-Gross-QD	EUR	245,374,607	25,470,535	9.634	266,810,289	25,801,388	10.341	230,293,907	22,424,116	10.270
A (USD Hgd)-Gross-QD	USD	6,164,531	589,045	11.101	7,725,969	750,515	11.529	4,210,911	448,556	11.364
A-Acc	EUR	321,728,449	23,868,643	13.479	363,231,899	26,278,078	13.823	475,657,739	35,957,017	13.229
A (AUD Hgd)-Acc	AUD	10,635	1,513	11.079	10,957	1,513	11.242	10,372	1,513	10.710
A (CHF Hgd)-Acc	CHF	676,296	60,098	11.197	670,841	60,060	11.529	218,270	21,648	11.059
A (CZK Hgd)-Acc	CZK	221,283	14,240	365.937	210,059	14,713	356.865	48,912	3,797	337.021
A (SGD Hgd)-Acc	SGD	10,976	1,384	11.345	10,367	1,384	11.387	9,299	1,384	10.815
A (USD Hgd)-Acc	USD	13,303,741	910,743	15.495	10,300,890	749,832	15.385	3,128,504	259,072	14.618
C (USD Hgd)-QD	USD	390,883	33,310	12.448	304,643	26,827	12.718	260,715	25,588	12.334
C-Acc	EUR	21,835,718	1,551,650	14.073	19,454,274	1,355,497	14.352	13,979,993	1,023,408	13.660
C (USD Hgd)-Acc	USD	615,675	40,348	16.187	396,595	27,789	15.983	67,340	5,396	15.108
E-Gross-QD	EUR	228,580,848	24,735,486	9.241	266,806,830	26,764,950	9.969	252,347,312	25,361,469	9.950
E-Acc	EUR	362,146,054	28,005,826	12.931	429,791,890	32,252,770	13.326	401,418,029	31,317,593	12.818
I-Gross-QD	EUR	7,188	714	10.063	56,850,809	5,348,078	10.630	45,219,057	4,352,669	10.389
R-Gross-QD	EUR	119,796,251	13,182,198	9.088	130,106,733	13,244,145	9.824	119,437,645	12,155,982	9.825
R-Acc	EUR	16,076,764	1,470,844	10.930	17,566,379	1,556,375	11.287	12,083,095	1,110,739	10.878
R (USD Hgd)-Acc	USD	1,646,666	142,098	12.293	2,591,411	236,234	12.285	2,037,362	209,810	11.755
S-Gross-QD	EUR	7,243	725	9.996	7,353	692	10.630	6,974	667	10.458
S-Acc	EUR	22,864,583	1,975,224	11.576	7,278	619	11.762	6,900	619	11.152
Z-Gross-AD	EUR	10,394,457	982,229	10.583	14,001,111	1,251,341	11.189	21,377,144	1,942,511	11.005
Z (AUD Hgd)-MD1	AUD	10,859	1,707	10.028	11,106	1,635	10.541	10,438	1,574	10.359
Z (SGD Hgd)-MD1	SGD	11,206	1,553	10.322	10,507	1,495	10.686	9,357	1,444	10.430
Z (USD Hgd)-MD1	USD	471,468	48,923	10.223	462,452	48,866	10.599	9,064	1,048	10.467
Z-Acc	EUR	43,977,288	3,780,966	11.631	71,718,025	6,057,006	11.841	83,676,739	7,438,611	11.249
Z (AUD Hgd)-Acc	AUD	10,868	1,513	11.322	11,116	1,513	11.405	10,446	1,513	10.786
Z (CHF Hgd)-Acc	CHF	11,646	1,002	11.561	11,474	1,002	11.814	10,261	1,002	11.250
Z (SGD Hgd)-Acc	SGD	11,218	1,384	11.595	10,519	1,384	11.554	9,386	1,384	10.893
Z (USD Hgd)-Acc	USD	11,140	1,000	11.817	10,399	1,000	11.647	9,073	1,000	10.984

\*Effective 14 August 2020, Invesco Asia Balanced Fund changed its name to Invesco Asia Asset Allocation Fund.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

	28 February 2023			28 February 2022			28 February 2021			
	Total NAV	Number of Shares	NAV per Share in Share class	Total NAV	Number of Shares	NAV per Share in Share class	Total NAV	Number of Shares	NAV per Share in Share class	
	in sub-fund currency	in issue	currency	in sub-fund currency	in issue	currency	in sub-fund currency	in issue	currency	
	Total			Total			Total			
<b>Invesco Pan European High Income Fund (EUR)^ A</b>										
A-AD	EUR	50,223,809	3,805,140	13.199	58,069,162	4,178,946	13.896	63,428,503	4,470,411	14.189
A-MD1	EUR	178,725,565	22,768,550	7.850	271,201,008	31,579,788	8.588	224,523,943	24,880,379	9.024
A-MD1 F	EUR	-	-	-	-	-	-	6,547	634	10.331
A (AUD Hgd)-MD1	AUD	2,568,341	503,818	8.034	3,529,047	633,542	8.646	3,888,000	672,158	9.036
A (CAD Hgd)-MD1	CAD	951,669	163,062	8.399	1,266,060	202,759	8.917	1,404,560	231,269	9.309
A (HKD Hgd)-MD1	HKD	4,556	463	81.940	4,369	438	87.359	62,972	6,474	91.333
A (NZD Hgd)-MD1	NZD	395,904	84,048	8.111	903,722	173,467	8.666	1,050,575	193,763	9.025
A (SGD Hgd)-MD1	SGD	-	-	-	-	-	-	8,826	1,478	9.614
A (USD Hgd)-MD1	USD	75,533,673	9,059,369	8.844	127,764,644	15,312,735	9.344	55,117,325	6,840,259	9.754
A-QD	EUR	1,079,870,146	80,103,443	13.481	1,252,595,620	87,499,972	14.315	1,391,356,072	95,475,918	14.573
A-QD F	EUR	-	-	-	-	-	-	6,548	624	10.499
A-Gross-QD	EUR	7,936,439	917,993	8.645	10,221,640	1,095,347	9.332	10,504,913	1,088,040	9.754
A-Acc	EUR	1,984,826,418	86,293,739	23.001	2,412,487,441	101,996,604	23.653	2,376,782,062	100,954,293	23.543
A-Acc F	EUR	-	-	-	-	-	-	6,548	619	10.583
A (CHF Hgd)-Acc	CHF	35,633,252	3,042,479	11.654	35,678,427	3,058,519	12.040	33,206,820	3,031,566	12.015
A (CZK Hgd)-Acc	CZK	416,285	28,687	341.734	369,049	27,636	333.784	242,705	19,381	327.636
A (USD Hgd)-Acc	USD	29,868,985	2,278,685	13.905	36,485,692	2,942,329	13.888	30,271,149	2,670,184	13.724
B-Acc	EUR	102,428,442	9,169,781	11.170	134,470,199	11,604,675	11.588	171,847,530	14,768,442	11.636
C (CHF Hgd)-Gross-AD	CHF	1,015,224	112,254	8.999	1,112,952	119,454	9.617	993,592	109,454	9.957
C-Gross-QD	EUR	8,324,015	964,910	8.627	12,074,355	1,303,921	9.260	26,106,005	2,739,888	9.528
C-Acc	EUR	409,640,581	16,486,379	24.847	467,314,653	18,389,970	25.411	477,013,966	18,963,282	25.155
C (CHF Hgd)-Acc	CHF	326,598	28,033	11.593	546,097	47,313	11.913	323,197	29,985	11.823
C (USD Hgd)-Acc	USD	944,828	72,884	13.751	49,297,145	4,042,402	13.658	61,986,804	5,589,625	13.425
E-Acc	EUR	1,323,916,870	62,739,197	21.102	1,582,923,701	72,589,586	21.806	1,736,650,575	79,609,208	21.815
E-Acc F	EUR	-	-	-	-	-	-	6,527	619	10.549
I-MD	EUR	7,279	704	10.343	-	-	-	-	-	-
I-Acc	EUR	6,632	652	10.173	-	-	-	-	-	-
R-Acc	EUR	557,041,483	35,878,396	15.526	625,134,500	38,883,311	16.077	614,055,185	38,102,846	16.116
R-Acc F	EUR	-	-	-	-	-	-	6,519	619	10.536
R (USD Hgd)-Acc	USD	1,439,177	134,140	11.381	1,676,969	163,999	11.452	1,317,127	139,902	11.397
S-Acc	EUR	120,190,829	10,994,340	10.932	40,753,725	3,659,486	11.136	44,390,016	4,041,771	10.983
Z-AD	EUR	8,129,073	717,391	11.331	33,299,768	2,790,914	11.931	5,796,871	476,019	12.178
Z (GBP Hgd)-AD	GBP	176,910	13,588	11.419	152,474	10,754	11.855	35,138	2,542	12.017
Z-QD	EUR	10,786,828	1,168,167	9.234	10,134,097	1,033,454	9.806	7,108,750	712,192	9.982
Z-Acc	EUR	398,671,898	36,070,318	11.053	489,046,349	43,344,009	11.283	425,824,117	38,195,900	11.148
Z (USD Hgd)-Acc	USD	628,828	48,027	13.889	691,003	56,160	13.780	337,364	30,216	13.516
<b>Invesco Sustainable Allocation Fund (EUR)**</b>										
A-AD	EUR	1,797,320	161,940	11.099	897,464	78,328	11.458	6,334	596	10.619
A-MD1	EUR	5,850	646	9.052	6,038	625	9.655	-	-	-
A (HKD Hgd)-MD1	HKD	8,957	813	91.737	8,620	781	96.628	-	-	-
A (USD Hgd)-MD1	USD	9,136	1,048	9.250	8,683	1,006	9.665	-	-	-
A-Acc	EUR	24,614,053	2,217,066	11.102	2,820,548	246,093	11.461	751,951	70,791	10.622
A (USD Hgd)-Acc	USD	9,135	1,000	9.691	8,683	1,000	9.725	-	-	-
C-Acc	EUR	21,724,976	1,912,574	11.359	13,917,815	1,191,605	11.680	12,843,149	1,191,605	10.778
E-Acc	EUR	5,979,750	549,000	10.892	2,207,814	195,780	11.277	719,223	68,569	10.489
R-Acc	EUR	2,523,702	235,441	10.719	1,840,758	165,224	11.141	537,099	51,737	10.381
S-Acc	EUR	5,892	622	9.469	6,047	622	9.718	-	-	-
Z-Acc	EUR	7,261,762	634,822	11.439	39,430	3,356	11.750	17,282	1,596	10.829
<b>Invesco Sustainable Global Income Fund (EUR)***</b>										
A-AD	EUR	3,320,533	334,468	9.928	-	-	-	-	-	-
A (USD)-AD	USD	537,196	57,460	9.917	-	-	-	-	-	-
A-Gross-QD	EUR	5,614,155	565,505	9.928	-	-	-	-	-	-
A-Acc	EUR	2,916,402	293,763	9.928	-	-	-	-	-	-
A (CZK Hgd)-Acc	CZK	1,080,588	84,815	300.035	-	-	-	-	-	-
A (USD)-Acc	USD	643,426	68,824	9.917	-	-	-	-	-	-
S-Acc	EUR	6,507	654	9.947	-	-	-	-	-	-
Z-Gross-AD	EUR	6,504	654	9.942	-	-	-	-	-	-
Z-Acc	EUR	6,504	654	9.942	-	-	-	-	-	-
Z (USD)-Acc	USD	6,554	700	9.932	-	-	-	-	-	-

\*\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

\*\*\*Invesco Sustainable Global Income Fund launched on 15 December 2022.

## Invesco Funds

Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023			28 February 2022			28 February 2021		
		Total NAV	Number	NAV per	Total NAV	Number	NAV per	Total NAV	Number	NAV per
		in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in	in sub-fund	of Shares	Share in
		currency	in issue	Share in	currency	in issue	Share in	currency	in issue	Share in
		Total	in issue	class	Total	in issue	class	Total	in issue	class
				currency			currency			currency
<b>Invesco Balanced-Risk Allocation Fund (EUR)</b>										
A-AD	EUR	144,615,154	8,762,453	16.504	166,757,612	8,655,868	19.265	166,827,089	8,905,075	18.734
A-Acc	EUR	378,999,666	22,979,730	16.493	486,679,301	25,279,578	19.252	472,052,262	25,215,170	18.721
A (CHF Hgd)-Acc	CHF	2,191,582	198,050	11.011	2,610,528	207,949	12.957	2,715,058	235,672	12.637
A (GBP Hgd)-Acc	GBP	189,730	15,473	10.754	280,336	18,859	12.429	123,895	8,972	12.004
A (SEK Hgd)-Acc	SEK	27,388	2,642	114.830	37,016	2,931	134.178	39,405	3,061	130.423
A (USD Hgd)-Acc	USD	47,850,252	2,000,897	25.368	103,103,562	4,019,523	28.727	52,759,537	2,304,437	27.715
C-Acc	EUR	102,328,320	5,719,514	17.891	159,773,085	7,696,867	20.758	174,954,356	8,719,768	20.064
C (CHF Hgd)-Acc	CHF	785,202	67,164	11.633	2,980,418	226,011	13.611	3,203,598	266,284	13.196
C (GBP Hgd)-Acc	GBP	7,600,797	397,227	16.782	11,575,750	501,985	19.281	12,106,062	568,380	18.516
C (JPY Hgd)-Acc	JPY	56,459,359	6,622,871	1,237.043	71,995,195	6,458,126	1,442.592	61,975,151	5,751,071	1,387.038
C (RMB Hgd)-Acc	CNH	-	-	-	-	-	-	10,438	678	120.758
C (USD Hgd)-Acc	USD	12,889,647	497,505	27.483	9,737,737	352,340	30.952	5,412,894	220,752	29.683
E-Acc	EUR	182,466,806	11,836,642	15.415	236,519,047	13,078,344	18.085	235,760,834	13,338,938	17.675
I (AUD Hgd)-AD	AUD	66,511,167	11,339,663	9.244	-	-	-	-	-	-
I-Acc	EUR	5,831	652	8.945	-	-	-	-	-	-
PI1-Acc	EUR	746,253	67,864	10.996	980,637	77,256	12.693	1,493,567	122,363	12.206
PI1 (CHF Hgd)-Acc	CHF	3,941	367	10.685	4,420	367	12.431	3,716	340	11.988
PI1 (GBP Hgd)-Acc	GBP	4,071	310	11.501	8,702	554	13.134	12,597	873	12.544
PI1 (JPY Hgd)-Acc	JPY	8,767	115	11,092.754	11,405	115	12,868.532	10,967	115	12,308.087
PI1 (USD Hgd)-Acc	USD	227,961,270	19,388,210	12.472	276,310,386	22,153,551	13.968	248,833,046	22,606,135	13.325
R-Acc	EUR	73,394,919	5,825,299	12.599	94,700,519	6,394,094	14.811	95,139,906	6,559,628	14.504
R (USD Hgd)-Acc	USD	774,196	74,363	11.044	545,256	48,475	12.597	279,814	27,675	12.240
S-Acc	EUR	109,938,814	9,138,051	12.031	11,896,534	854,657	13.920	25,952,038	1,935,192	13.411
S (SGD Hgd)-Acc	SGD	-	-	-	11,813	1,218	14.748	10,667	1,218	14.099
S (USD Hgd)-Acc	USD	16,207,048	1,269,107	13.547	30,974,766	2,282,458	15.198	26,505,412	2,206,893	14.539
Z-AD	EUR	6,370,080	604,544	10.537	9,999,324	818,917	12.210	8,300,307	704,158	11.788
Z-Acc	EUR	43,293,464	3,462,054	12.505	161,052,474	11,114,271	14.491	139,821,739	9,995,798	13.988
Z (CHF Hgd)-Acc	CHF	1,263,127	121,978	10.304	543,170	46,601	12.030	264,010	24,860	11.649
Z (GBP Hgd)-Acc	GBP	1,335,669	88,158	13.288	746,288	40,922	15.248	763,220	45,367	14.625
Z (HKD Hgd)-Acc	HKD	10,926	779	116.843	11,790	779	132.523	10,533	779	127.027
Z (SGD Hgd)-Acc	SGD	11,337	1,410	11.506	12,127	1,410	13.080	10,971	1,410	12.528
Z (USD Hgd)-Acc	USD	1,996,196	145,718	14.532	1,879,793	129,334	16.278	1,079,428	83,829	15.588
<b>Invesco Balanced-Risk Select Fund (EUR)</b>										
A-AD	EUR	91,146,543	8,699,731	10.477	129,460,527	10,427,487	12.415	126,421,127	10,410,850	12.143
A-Acc	EUR	98,816,152	9,433,618	10.475	135,227,608	10,894,011	12.413	138,591,329	11,415,280	12.141
A (CZK Hgd)-Acc	CZK	125,038	11,245	261.852	-	-	-	-	-	-
A (USD Hgd)-Acc	USD	14,226,037	1,247,137	12.100	18,327,045	1,475,649	13.909	14,670,105	1,316,329	13.491
C-Acc	EUR	56,243	5,100	11.028	25,464,833	1,960,145	12.991	25,017,617	1,980,788	12.630
E-Acc	EUR	2,096,615	211,768	9.901	2,289,222	194,147	11.791	1,384,759	119,470	11.591
R-Acc	EUR	5,069,198	513,406	9.874	6,989,696	593,178	11.783	6,334,545	545,778	11.606
Z-Acc	EUR	225,529	20,273	11.125	1,787,073	136,493	13.093	2,725,756	214,413	12.713
<b>Invesco Global Conservative Fund (EUR)**</b>										
A-Acc	EUR	-	-	-	18,101,040	1,547,661	11.696	20,319,860	1,799,828	11.290
C-Acc	EUR	-	-	-	21,097,336	1,664,872	12.672	35,465,391	2,912,470	12.177
E-Acc	EUR	-	-	-	2,939,861	275,977	10.653	3,581,719	346,594	10.334
R-Acc	EUR	-	-	-	397,166	41,851	9.490	407,383	44,170	9.223
Z-Acc	EUR	-	-	-	-	-	-	5,993	598	10.023

\*\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.



## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV	Number	Share in	Total NAV	Number	Share in	Total NAV	Number	Share in
		in sub-fund	of Shares	class	in sub-fund	of Shares	class	in sub-fund	of Shares	class
		currency	in issue	currency	currency	in issue	currency	currency	in issue	currency
		Total			Total			Total		
<b>Invesco Global Targeted Returns Fund (EUR)<sup>†</sup> Δ</b>										
A-AD	EUR	14,528,014	1,534,121	9.470	17,074,580	1,840,544	9.277	29,251,755	2,938,557	9.954
A-Acc	EUR	41,941,184	4,190,223	10.009	51,424,711	5,338,335	9.633	110,102,724	10,785,129	10.209
A (CHF Hgd)-Acc	CHF	954,554	100,189	9.480	1,023,546	115,008	9.186	18,203,700	2,043,926	9.769
A (GBP Hgd)-Acc	GBP	282,194	24,186	10.233	304,796	26,259	9.705	731,779	62,270	10.216
A (SEK Hgd)-Acc	SEK	12,178	1,454	92.759	12,349	1,474	88.977	13,392	1,441	94.157
A (SGD Hgd)-Acc	SGD	-	-	-	-	-	-	8,982	1,434	10.081
A (USD Hgd)-Acc	USD	2,134,556	199,092	11.373	2,308,876	241,861	10.691	6,381,869	686,929	11.247
B-Acc	EUR	634,249	72,045	8.804	1,486,430	173,822	8.551	5,562,031	608,052	9.147
C-AD	EUR	6,149	704	8.738	5,887	687	8.565	1,882,284	204,767	9.192
C (AUD Hgd)-AD	AUD	-	-	-	-	-	-	8,202	1,262	10.150
C-Acc	EUR	82,385,609	7,888,820	10.443	143,206,395	14,320,277	10.000	223,929,596	21,235,584	10.545
C (AUD Hgd)-Acc	AUD	7,316	1,076	10.714	7,025	1,076	10.131	111,702	16,448	10.609
C (CHF Hgd)-Acc	CHF	886,941	98,500	8.960	883,062	105,500	8.639	10,687,133	1,282,292	9.142
C (GBP Hgd)-Acc	GBP	681,341	56,037	10.664	786,826	65,400	10.059	1,323,299	109,202	10.535
C (USD Hgd)-Acc	USD	1,112,353	104,452	11.297	1,573,881	166,827	10.566	1,978,405	216,502	11.062
E-Acc	EUR	32,102,227	3,378,907	9.501	37,540,921	4,081,258	9.198	69,885,855	7,125,999	9.807
I (AUD Hgd)-Gross-AD	AUD	8,789	1,467	9.440	346,581,653	58,894,772	9.134	612,410,125	98,360,321	9.726
I (CAD Hgd)-AD	CAD	78,410,334	11,697,064	9.647	104,155,405	16,096,944	9.240	141,662,200	22,067,230	9.840
R-Acc	EUR	23,961,928	2,543,308	9.422	27,299,282	2,989,706	9.131	47,192,077	4,842,547	9.745
R (USD Hgd)-Acc	USD	236,604	26,817	9.359	94,486	11,929	8.871	84,399	10,869	9.400
S-Acc	EUR	27,252,769	2,842,816	9.587	24,371,718	2,662,493	9.154	49,049,642	5,096,366	9.624
S (SEK Hgd)-Acc	SEK	-	-	-	-	-	-	8,282	897	93.534
S (USD Hgd)-Acc	USD	30,186,634	2,939,139	10.895	34,668,026	3,820,836	10.162	24,908,054	2,842,324	10.608
Z-AD	EUR	915,372	107,501	8.515	897,207	107,501	8.346	972,111	108,534	8.957
Z-Acc	EUR	17,601,113	1,658,727	10.611	52,751,967	5,202,398	10.140	135,051,894	12,656,896	10.670
Z (CHF Hgd)-Acc	CHF	31,041	3,413	9.050	28,797	3,413	8.709	40,080	4,788	9.183
Z (GBP Hgd)-Acc	GBP	5,974,206	515,100	10.172	7,420,220	647,760	9.578	33,823,874	2,937,656	10.009
Z (USD Hgd)-Acc	USD	4,783,004	468,802	10.824	4,981,972	552,070	10.107	16,851,460	1,931,987	10.559
<b>Invesco Global Targeted Returns Select Fund (EUR)Δ</b>										
A-AD	EUR	3,765,543	436,326	8.630	4,815,509	566,358	8.503	7,945,494	872,767	9.104
A (USD Hgd)-AD	USD	125,009	13,690	9.687	201,367	24,219	9.312	352,901	43,133	9.904
A-Acc	EUR	628,021	70,045	8.966	605,627	69,689	8.690	691,706	75,105	9.210
C-Acc	EUR	6,153	663	9.286	919,964	102,663	8.961	970,064	102,663	9.449
C (JPY Hgd)-Acc	JPY	35,809,672	556,697	9,334.198	72,433,519	1,035,758	9,049.565	208,951,105	2,829,188	9,506.098
E-Acc	EUR	148,115	17,391	8.517	140,287	16,892	8.305	162,790	18,385	8.854
I (JPY Hgd)-Acc	JPY	25,297,311	367,901	9,977.895	55,830,231	754,398	9,576.694	8,084	105	9,956.724
R-Acc	EUR	187,377	22,151	8.459	244,021	29,555	8.256	303,663	34,462	8.812
S-AD	EUR	5,251	608	8.644	78,347,278	9,195,539	8.520	135,145,283	14,810,508	9.125
S-Acc	EUR	6,281	662	9.490	6,041	662	9.127	6,352	662	9.597
S (JPY Hgd)-Acc	JPY	4,599,762	71,915	9,281.345	33,450,388	482,217	8,976.463	71,379,017	977,093	9,402.732
Z-Acc	EUR	6,241	662	9.429	95,626	10,536	9.076	100,631	10,536	9.551
<b>Invesco Global Targeted Returns Plus Fund (AUD)****</b>										
I-AD	AUD	-	-	-	46,501,157	5,185,014	8.968	1,153,920,917	120,564,010	9.571
I (USD)-AD	USD	-	-	-	8,652	700	8.977	-	-	-
I (USD Hgd)-AD	USD	-	-	-	764,706,924	58,928,111	9.425	-	-	-
I (GBP Hgd)-Acc	GBP	-	-	-	12,719	704	9.778	-	-	-
S (SEK Hgd)-Acc	SEK	-	-	-	11,569	881	90.341	128,212,301	8,768,952	94.996

\*\*\*\*Invesco Global Targeted Returns Plus Fund liquidated on 6 April 2022.

## Invesco Funds

### Comparative Net Asset Values for the year ended 28 February 2023

		28 February 2023		NAV per Share in	28 February 2022		NAV per Share in	28 February 2021		NAV per Share in
		Total NAV in sub-fund currency	Number of Shares in issue	Share in Share class currency	Total NAV in sub-fund currency	Number of Shares in issue	Share in Share class currency	Total NAV in sub-fund currency	Number of Shares in issue	Share in Share class currency
		Total			Total			Total		
<b>Invesco Macro Allocation Strategy Fund (EUR)† Δ</b>										
A-AD	EUR	591,830	64,344	9.198	769,668	75,662	10.172	973,319	89,217	10.910
A-Acc	EUR	10,920,956	1,070,898	10.198	16,628,367	1,474,316	11.279	25,037,849	2,069,910	12.096
A (CHF Hgd)-Acc	CHF	4,615	469	9.785	89,077	8,441	10.892	98,508	9,220	11.719
A (USD Hgd)-Acc	USD	10,300	937	11.665	10,563	937	12.630	40,934	3,686	13.443
C-Acc	EUR	218,368	20,464	10.671	324,477	27,658	11.732	3,342,826	267,336	12.504
C (CHF Hgd)-Acc	CHF	-	-	-	-	-	-	8,824	986	9.820
C (GBP Hgd)-Acc	GBP	3,661	352	9.130	4,163	352	9.897	269,355	22,345	10.479
C (USD Hgd)-Acc	USD	9,757	1,000	10.350	9,947	1,000	11.140	1,746,077	179,141	11.799
E-Acc	EUR	3,232,000	363,294	8.896	5,215,855	527,463	9.889	7,597,884	712,824	10.659
R-Acc	EUR	7,661,903	791,151	9.685	9,664,955	896,063	10.786	15,180,315	1,303,110	11.649
S-Acc	EUR	5,194	599	8.676	5,693	599	9.510	6,050	599	10.106
Z-Acc	EUR	35,355	3,284	10.765	65,918	5,577	11.819	145,038	11,528	12.581
Z (CHF Hgd)-Acc	CHF	8,267	986	8.347	8,809	986	9.225	8,854	986	9.854
Z (GBP Hgd)-Acc	GBP	8,494	796	9.360	9,647	796	10.134	9,807	796	10.712
<b>Invesco Fixed Maturity Global Debt 2024 Fund (USD)^****</b>										
A-MD1	USD	60,331,320	7,630,977	7.906	96,308,828	10,675,581	9.021	133,222,729	12,894,481	10.332

\*\*\*Invesco Fixed Maturity Global Debt 2024 Fund launched on 28 October 2020.

^ Sub-fund which swung the price on the NAV at 28 February 2023. Reconciliation between un-swung NAV and published swung NAV is disclosed in note 18 to the financial statements.

† Sub-fund which swung the price on the NAV at 28 February 2022.

Δ Sub-fund which swung the price on the NAV at 28 February 2021.

For all swing sub-funds above denoted by ^, †, Δ the total NAV in sub-fund currency will not be the same as the NAV per the Statement of Net Assets due to the swing at the year end date.

- Acc = Accumulation
- AD = Annual Distribution
- MD = Monthly Distribution
- QD = Quarterly Distribution
- SD = Semi-Annual Distribution

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	Notes	Invesco Developed Small and Mid-Cap Equity Fund USD	Invesco Developing Markets Equity Fund USD	Invesco Developing Markets Equity (Customised) Fund**** USD	Invesco Emerging Markets Equity Fund USD	Invesco Emerging Markets Select Equity Fund USD	Invesco Global Equity Fund**** USD
<b>INCOME</b>							
Dividends	2(e)	1,569,441	2,449,548	59,815	1,678,972	863,003	22,393
Bond interest	2(e)	–	–	–	–	–	–
Accretion of market discount/ (Amortisation of market premium)	2(e)	–	–	–	–	–	–
Bank interest		–	6,089	–	1,675	1,028	3,361
Net interest received on swaps	2(k)-2(q)	–	–	–	–	–	–
Securities Lending Income		68,220	–	–	2,516	7,008	26
Other income	28	–	–	–	–	–	–
		1,637,661	2,455,637	59,815	1,683,163	871,039	25,780
<b>EXPENSES</b>							
Management fees	3	1,424,363	1,168,324	23,917	500,306	386,250	20,045
Service Agent's fee	4	227,743	129,604	7,155	98,971	70,202	2,409
Custodian fee	4	14,581	49,106	(2,717)	23,469	18,721	1,516
Tax	5	37,731	29,466	(7,643)	19,162	12,995	479
Administration expenses		64,381	64,368	20,230	41,400	61,759	34,185
Bank overdraft interest		4,421	–	322	–	–	–
Net interest paid on swaps	2(k)-2(q)	–	–	–	–	–	–
Other Operating Expenses	24	1,056	53,171	18,301	6,610	270	6,668
Total Waived Expenses	3,4	–	(12,922)	–	–	(49,679)	(36,149)
Other interest paid		–	–	–	–	–	–
		1,774,276	1,481,117	59,565	689,918	500,518	29,153
<b>Net investment income/(loss) for the year/period</b>		(136,615)	974,520	250	993,245	370,521	(3,373)
Dividends paid and payable	7	(3,949)	(558)	–	(376,505)	(73,441)	(258)
Net increase/(decrease) in provision for unrealised capital gains tax		–	144,368	–	(90,047)	(37,250)	225
Net proceeds/(payments) from issue/(redemption) of shares		5,364,891	(10,213,028)	(82,752,274)	8,906,632	(8,171,158)	(2,118,252)
Net realised (loss) on investments, derivatives and foreign currencies and other		(6,876,395)	(15,932,177)	(13,928,568)	(709,289)	(16,300,960)	(290,635)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	35,971	1,343	–	–	–	7,512
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		2,575,698	2,626,227	6,621,701	(4,386,890)	9,918,069	(528,399)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(2,905)	(4,899)	6,259	(10,581)	(4,313)	168
Net assets at the beginning of the year/period		101,257,303	158,209,261	90,052,632	44,617,064	38,619,924	2,933,012
<b>Net assets at the end of the year/period</b>		102,213,999	135,805,057	–	48,943,629	24,321,392	–

\*\*\*\*Invesco Developing Markets Equity (Customised) Fund liquidated on 18 March 2022.

\*\*\*\*Invesco Global Equity Fund liquidated on 21 November 2022.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Global Equity Income Fund	Invesco Global Equity Income Advantage Fund***	Invesco Global Focus Equity Fund	Invesco Global Small Cap Equity Fund	Invesco Responsible Emerging Markets Innovators Equity Fund****	Invesco Sustainable Emerging Markets Structured Equity Fund****
	Notes	USD	USD	USD	USD	USD	USD
<b>INCOME</b>							
Dividends	2(e)	8,225,026	529,410	227,753	4,085,681	74,058	285,254
Bond interest	2(e)	–	2,614,665	–	–	–	–
Accretion of market discount/ (Amortisation of market premium)	2(e)	–	–	–	–	–	–
Bank interest		–	207,114	2,720	4,560	9,961	9,893
Net interest received on swaps	2(k)-2(q)	–	–	–	–	–	–
Securities Lending Income		37,177	2,054	–	117,179	–	24
Other income	28	–	–	–	–	–	(147)
		8,262,203	3,353,243	230,473	4,207,420	84,019	295,024
<b>EXPENSES</b>							
Management fees	3	4,140,382	33,859	935,154	2,922,885	36,864	76,371
Service Agent's fee	4	748,246	4,510	124,955	652,953	3,124	10,558
Custodian fee	4	27,242	12,064	3,998	48,086	5,659	13,781
Tax	5	159,496	5,601	32,062	113,214	452	2,835
Administration expenses		88,470	25,308	76,314	59,105	34,410	46,754
Bank overdraft interest		13,110	–	–	–	–	–
Net interest paid on swaps	2(k)-2(q)	–	–	–	–	–	–
Other Operating Expenses	24	10,384	211	18,168	4,652	4,934	8,000
Total Waived Expenses	3,4	–	(691)	(44,717)	–	(42,115)	–
Other interest paid		–	–	–	–	–	–
		5,187,330	80,862	1,145,934	3,800,895	43,328	158,299
<b>Net investment income/(loss) for the year/period</b>		<b>3,074,873</b>	<b>3,272,381</b>	<b>(915,461)</b>	<b>406,525</b>	<b>40,691</b>	<b>136,725</b>
Dividends paid and payable	7	(922,466)	(1,239)	(748)	(261,112)	(393)	–
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	23,703	9,911	–
Net proceeds/(payments) from issue/(redemption) of shares		63,390,483	59,660,841	(7,925,426)	30,740,803	(6,556,489)	(10,260,486)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		11,258,784	(526,927)	(9,758,369)	(16,461,202)	(2,555,499)	(3,153,541)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	(1,058,200)	(590)	111,211	253	4,665	196,806
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		8,164,706	1,812,342	(4,231,040)	908,010	1,292,501	(125,518)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(5,202)	(1,711)	(1,494)	(4,727)	(546)	645
Net assets at the beginning of the year/period		388,857,677	–	93,130,096	287,520,199	7,765,159	13,205,369
<b>Net assets at the end of the year/period</b>		<b>472,760,655</b>	<b>64,215,097</b>	<b>70,408,769</b>	<b>302,872,452</b>	<b>–</b>	<b>–</b>

\*\*\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

\*\*\*\*Invesco Responsible Emerging Markets Innovators Equity Fund and Invesco Sustainable Emerging Markets Structured Equity Fund liquidated on 21 November 2022.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Sustainable Global Structured Equity Fund	Invesco Sustainable US Structured Equity Fund	Invesco US Value Equity Fund	Invesco Continental European Equity Fund	Invesco Continental European Small Cap Equity Fund	Invesco Euro Equity Fund
	Notes	USD	USD	USD	EUR	EUR	EUR
<b>INCOME</b>							
Dividends	2(e)	4,938,356	487,843	3,781,749	1,197,399	7,673,770	37,543,966
Bond interest	2(e)	–	–	–	–	–	–
Accretion of market discount/ (Amortisation of market premium)	2(e)	–	–	–	–	–	–
Bank interest		149,468	26,164	9,711	233	–	–
Net interest received on swaps	2(k)-2(q)	–	–	–	–	–	–
Securities Lending Income		31,252	454	3,285	8,642	614,839	225,209
Other income	28	–	–	–	–	–	–
		5,119,076	514,461	3,794,745	1,206,274	8,288,609	37,769,175
<b>EXPENSES</b>							
Management fees	3	1,265,271	400,870	2,493,486	354,152	3,668,355	9,915,358
Service Agent's fee	4	266,454	74,011	395,708	84,748	631,092	858,564
Custodian fee	4	28,934	1,795	10,030	5,821	35,265	100,811
Tax	5	73,228	18,736	114,994	13,961	120,810	393,365
Administration expenses		80,739	47,269	73,877	45,443	106,951	207,121
Bank overdraft interest		–	–	–	–	90,915	1,134
Net interest paid on swaps	2(k)-2(q)	–	–	–	–	–	–
Other Operating Expenses	24	1,012	122	3,819	210	1,231	21,586
Total Waived Expenses	3,4	–	–	–	(27,718)	–	(58,383)
Other interest paid		–	–	–	–	–	–
		1,715,638	542,803	3,091,914	476,617	4,654,619	11,439,556
<b>Net investment income/(loss) for the year/period</b>		3,403,438	(28,342)	702,831	729,657	3,633,990	26,329,619
Dividends paid and payable	7	(2,604,552)	–	(2,395)	(458,120)	(21,021)	(1,001,672)
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		104,480,899	3,363,988	31,351,730	(2,098,085)	(81,869,224)	(81,335,382)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(39,244,620)	(1,941,552)	11,561,975	390,995	(18,916,055)	(18,263,223)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	1,060,416	21,195	56,756	–	(518,538)	(727,392)
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	46,471	2,606	–	–	–	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		(267,499)	(197,123)	(12,431,326)	2,405,502	7,209,990	112,336,099
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(10,112)	(1)	4,139	(490)	(3,410)	3,180
Net assets at the beginning of the year/period		217,503,261	37,626,630	178,128,208	30,356,972	428,183,611	1,082,049,666
<b>Net assets at the end of the year/period</b>		284,367,702	38,847,401	209,371,918	31,326,431	337,699,343	1,119,390,895

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Pan European Equity Fund	Invesco Pan European Equity Income Fund	Invesco Pan European Focus Equity Fund	Invesco Pan European Small Cap Equity Fund	Invesco Social Progress Fund*	Invesco Sustainable Euro Structured Equity Fund****
	Notes	EUR	EUR	EUR	EUR	EUR	EUR
<b>INCOME</b>							
Dividends	2(e)	48,627,554	2,263,467	1,448,966	1,840,777	489,709	112,785
Bond interest	2(c)	-	-	-	-	-	-
Accretion of market discount/ (Amortisation of market premium)	2(e)	-	-	-	-	-	-
Bank interest		-	65	10	-	-	-
Net interest received on swaps	2(k)-2(q)	-	-	-	-	-	-
Securities Lending Income		120,284	12,781	5,749	102,373	2,661	5
Other income	28	-	-	-	-	-	-
		48,747,838	2,276,313	1,454,725	1,943,150	492,370	112,790
<b>EXPENSES</b>							
Management fees	3	12,146,079	758,822	592,902	1,107,317	196,115	19,318
Service Agent's fee	4	2,357,786	61,739	107,314	283,343	28,296	4,117
Custodian fee	4	106,969	7,997	5,397	12,211	8,998	2,639
Tax	5	343,295	27,086	18,351	35,336	7,184	(848)
Administration expenses		137,192	61,058	50,040	66,493	34,734	23,137
Bank overdraft interest		1,535	-	-	8,748	1,366	3,308
Net interest paid on swaps	2(k)-2(q)	-	-	-	-	-	-
Other Operating Expenses	24	12,059	698	257	368	105	15,580
Total Waived Expenses	3,4	-	-	-	-	(40,392)	(23,818)
Other interest paid		-	-	-	-	-	-
		15,104,915	917,400	774,261	1,513,816	236,406	43,433
<b>Net investment income for the year/period</b>		33,642,923	1,358,913	680,464	429,334	255,964	69,357
Dividends paid and payable	7	(1,149,534)	(683,966)	(103,508)	-	(2,369)	(5,325)
Net increase/(decrease) in provision for unrealised capital gains tax		-	-	-	-	-	-
Net proceeds/(payments) from issue/(redemption) of shares		(118,988,980)	(3,601,146)	2,384,746	(15,856,769)	(1,403,848)	(23,325,927)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		16,872,405	(1,349,635)	946,594	(1,811,815)	(809,731)	(1,019,292)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	(236,283)	(81,283)	-	(72,266)	-	(754)
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on investments		85,962,630	4,328,384	2,412,417	(24,420)	(182,110)	518,523
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		8,211	(673)	267	27	(338)	(73)
<b>Net assets at the beginning of the year/period</b>		1,350,435,882	59,113,922	37,642,496	90,137,877	15,507,475	23,763,491
<b>Net assets at the end of the year/period</b>		1,366,547,254	59,084,516	43,963,476	72,801,968	13,365,043	-

\*Effective 7 November 2022, Invesco Pan European Structured Responsible Equity Fund changed its name to Invesco Social Progress Fund.

\*\*\*\*Invesco Sustainable Euro Structured Equity Fund liquidated on 25 May 2022.

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	Notes	Invesco Sustainable Pan European Structured Equity Fund EUR	Invesco UK Equity Fund GBP	Invesco Japanese Equity Advantage Fund JPY	Invesco Japanese Equity Dividend Growth Fund JPY	Invesco Nippon Small/Mid Cap Equity Fund JPY	Invesco Responsible Japanese Equity Value Discovery Fund** JPY
<b>INCOME</b>							
Dividends	2(e)	39,476,996	2,397,948	6,168,415,745	16,945,676	116,717,362	330,151,502
Bond interest	2(e)	–	–	–	–	–	–
Accretion of market discount/ (Amortisation of market premium)	2(e)	–	–	–	–	–	–
Bank interest		–	1,424	–	–	–	–
Net interest received on swaps	2(k)-2(q)	–	–	–	–	–	–
Securities Lending Income		215,260	2,980	57,770,083	–	14,397,872	3,258,928
Other income	28	–	–	–	–	–	–
		39,692,256	2,402,352	6,226,185,828	16,945,676	131,115,234	333,410,430
<b>EXPENSES</b>							
Management fees	3	15,309,843	1,179,782	2,685,306,252	6,200,829	139,640,268	169,419,583
Service Agent's fee	4	2,288,982	240,845	387,104,687	890,833	36,235,066	25,560,609
Custodian fee	4	113,189	4,265	29,967,616	57,544	1,047,563	1,321,515
Tax	5	600,991	35,234	117,141,140	93,696	4,966,903	7,393,069
Administration expenses		210,155	46,556	27,678,952	3,563,654	10,690,650	11,885,904
Bank overdraft interest		123,423	–	43,620,722	729	1,737,743	722,744
Net interest paid on swaps	2(k)-2(q)	–	–	–	–	–	–
Other Operating Expenses	24	(7,018)	1,350	3,262,364	–	103,374	150,338
Total Waived Expenses	3,4	–	–	–	(3,006,738)	–	(3,575,797)
Other interest paid		–	–	–	–	–	–
		18,639,565	1,508,032	3,294,081,733	7,800,547	194,421,567	212,877,965
<b>Net investment income/(loss) for the year/period</b>		21,052,691	894,320	2,932,104,095	9,145,129	(63,306,333)	120,532,465
Dividends paid and payable	7	(1,757,209)	(497,814)	(134,365,484)	(17,254,879)	–	(4,784,407)
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(74,816,450)	4,368,297	(22,863,759,219)	(1,905,363,322)	(17,338,623)	(1,085,475,519)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(40,940,524)	2,139,518	10,582,836,201	190,027,095	36,031,997	450,632,565
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	(227,294)	33	1,402,373,986	89,117	1,104,783	64,322,769
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	72,764	–	–	–	–	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		48,447,176	4,678,729	6,128,873,247	(207,476,248)	99,660,924	402,405,721
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(66,928)	(2,124)	(1,981,922)	78,392	54,081	122,912
<b>Net assets at the beginning of the year/period</b>		1,325,497,672	61,652,357	321,140,911,498	1,930,754,716	9,702,930,981	13,523,204,189
<b>Net assets at the end of the year/period</b>		1,277,261,898	73,233,316	319,186,992,402	–	9,759,137,810	13,470,960,695

\*\*Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco ASEAN Equity Fund	Invesco Asia Consumer Demand Fund	Invesco Asia Opportunities Equity Fund	Invesco Asian Equity Fund	Invesco China A-Share Quality Core Equity Fund	Invesco China A-Share Quant Equity Fund
	Notes	USD	USD	USD	USD	CNH	CNH
<b>INCOME</b>							
Dividends	2(e)	1,863,002	13,122,957	8,879,020	35,183,899	994,710	1,193,929
Bond interest	2(e)	–	–	–	–	–	–
Accretion of market discount/ (Amortisation of market premium)	2(e)	–	–	–	–	–	–
Bank interest		2,687	20,112	14,432	–	150	137
Net interest received on swaps	2(k)-2(q)	–	–	–	–	–	–
Securities Lending Income		18	20,751	19,761	6,742	–	–
Other income	28	–	–	–	–	–	–
		1,865,707	13,163,820	8,913,213	35,190,641	994,860	1,194,066
<b>EXPENSES</b>							
Management fees	3	855,128	7,853,753	4,910,108	12,670,079	1,243,306	982,525
Service Agent's fee	4	201,848	2,021,624	1,170,211	2,652,632	236,712	192,885
Custodian fee	4	17,170	170,320	124,667	402,298	99,392	340,390
Tax	5	29,756	263,790	155,331	495,652	41,568	32,621
Administration expenses		49,789	152,436	92,836	110,657	286,469	285,591
Bank overdraft interest		–	–	–	12,813	–	–
Net interest paid on swaps	2(k)-2(q)	–	–	–	–	–	–
Other Operating Expenses	24	779	6,352	5,612	25,298	872	594
Total Waived Expenses	3,4	–	–	–	–	(256,335)	(525,797)
Other interest paid		–	–	–	–	–	–
		1,154,470	10,468,275	6,458,765	16,369,429	1,651,984	1,308,809
<b>Net investment income/(loss) for the year/period</b>		711,237	2,695,545	2,454,448	18,821,212	(657,124)	(114,743)
Dividends paid and payable	7	(352,576)	(269,133)	(345,162)	(2,803,055)	–	(344)
Net (decrease)/increase in provision for unrealised capital gains tax		–	(612,454)	(506,472)	(925,807)	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(4,774,627)	(25,135,719)	(59,139,476)	630,986,459	(27,809,195)	(3,748,135)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		1,299,642	(61,931,125)	(25,988,481)	34,079,486	(13,922,876)	(14,182,004)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	–	839,686	135,705	(67,751)	1,343,670	709,600
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		(2,405,024)	(42,113,245)	(46,696,133)	(161,556,276)	1,688,995	2,284,236
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		177	(9,608)	(13,509)	(154,618)	282	12
<b>Net assets at the beginning of the year/period</b>		65,947,224	704,894,934	494,897,486	1,310,571,220	113,101,154	79,226,267
<b>Net assets at the end of the year/period</b>		60,426,053	578,358,881	364,798,406	1,828,950,870	73,744,906	64,174,889

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



## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	Notes	Invesco China Focus Equity Fund USD	Invesco China Health Care Equity Fund CNH	Invesco Greater China Equity Fund USD	Invesco India All-Cap Equity Fund**** USD	Invesco India Equity Fund USD	Invesco Pacific Equity Fund USD
<b>INCOME</b>							
Dividends	2(e)	7,670,699	6,216,987	18,129,272	91,516	1,489,105	3,695,904
Bond interest	2(e)	-	-	-	-	-	-
Accretion of market discount/ (Amortisation of market premium)	2(e)	-	-	-	-	-	-
Bank interest		9,533	-	22,991	17,364	1,391	4,296
Net interest received on swaps	2(k)-2(q)	-	-	-	-	-	-
Securities Lending Income		22,702	54,091	36,870	-	-	17,811
Other income	28	-	-	-	-	-	-
		7,702,934	6,271,078	18,189,133	108,880	1,490,496	3,718,011
<b>EXPENSES</b>							
Management fees	3	3,550,164	9,519,472	8,282,920	75,949	3,209,504	1,717,831
Service Agent's fee	4	509,581	1,798,311	1,872,842	16,645	724,029	409,804
Custodian fee	4	72,251	455,009	183,928	3,057	96,369	32,731
Tax	5	104,048	482,510	241,703	2,638	90,362	64,992
Administration expenses		67,339	477,433	141,297	30,245	110,570	51,106
Bank overdraft interest		-	3,700	-	-	-	-
Net interest paid on swaps	2(k)-2(q)	-	-	-	-	-	-
Other Operating Expenses	24	6,194	10,238	12,597	10,894	1,547	7,657
Total Waived Expenses	3,4	-	-	-	(15,264)	-	-
Other interest paid		-	-	-	-	-	-
		4,309,577	12,746,673	10,735,287	124,164	4,232,381	2,284,121
<b>Net investment income/(loss) for the year/period</b>		3,393,357	(6,475,595)	7,453,846	(15,284)	(2,741,885)	1,433,890
Dividends paid and payable	7	-	-	-	-	-	(586,417)
Net increase/(decrease) in provision for unrealised capital gains tax		-	-	-	(677,086)	3,320,069	(73,458)
Net proceeds/(payments) from issue/(redemption) of shares		60,895,381	(219,076,458)	(151,157,180)	(16,952,940)	(10,237,315)	22,440,311
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(44,859,035)	(318,229,676)	(67,418,862)	5,310,426	9,894,239	3,820,262
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	(8,321)	31,213,919	566,677	-	(2,569)	-
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on investments		(630,893)	295,005,581	(64,398,634)	(5,970,193)	(24,956,791)	(14,373,673)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		5,297	(493)	(73,645)	441	1,167	(16,416)
<b>Net assets at the beginning of the year/period</b>		306,468,346	1,161,592,996	873,613,637	18,304,636	199,214,249	135,068,060
<b>Net assets at the end of the year/period</b>		325,264,132	944,030,274	598,585,839	-	174,491,164	147,712,559

\*\*\*\*Invesco India All-Cap Equity Fund liquidated on 2 September 2022.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco PRC Equity Fund	Invesco Energy Transition Fund	Invesco Global Consumer Trends Fund	Invesco Global Founders & Owners Fund*	Invesco Global Health Care Innovation Fund	Invesco Global Income Real Estate Securities Fund
	Notes	USD	USD	USD	USD	USD	USD
<b>INCOME</b>							
Dividends	2(e)	4,002,623	971,022	29,361,018	237,540	2,426,376	3,412,192
Bond interest	2(e)	-	-	-	-	-	1,341,110
Accretion of market discount/ (Amortisation of market premium)	2(e)	-	-	-	-	-	205,039
Bank interest		11,266	35,383	-	-	13,193	10,206
Net interest received on swaps	2(k)-2(q)	-	-	-	-	-	-
Securities Lending Income		-	7,420	922,749	44	13,487	6,845
Other income	28	-	-	-	-	-	-
		4,013,889	1,013,825	30,283,767	237,584	2,453,056	4,975,392
<b>EXPENSES</b>							
Management fees	3	4,621,284	625,726	43,737,335	420,674	3,886,904	168,059
Service Agent's fee	4	924,607	106,123	8,221,318	57,604	937,590	35,988
Custodian fee	4	59,819	8,072	275,618	3,059	10,942	12,733
Tax	5	132,417	25,348	1,226,313	14,392	157,668	18,574
Administration expenses		105,598	80,356	379,460	40,137	68,401	46,744
Bank overdraft interest		-	-	85,201	2,324	-	-
Net interest paid on swaps	2(k)-2(q)	-	-	-	-	-	-
Other Operating Expenses	24	5,578	1,356	48,876	308	8,952	5,256
Total Waived Expenses	3,4	-	(40,371)	-	(14,178)	-	(6,870)
Other interest paid		-	-	-	-	-	-
		5,849,303	806,610	53,974,121	524,320	5,070,457	280,484
<b>Net investment income/(loss) for the year/period</b>		(1,835,414)	207,215	(23,690,354)	(286,736)	(2,617,401)	4,694,908
Dividends paid and payable	7	-	-	(4,772)	-	-	(4,140,748)
Net increase/(decrease) in provision for unrealised capital gains tax		-	-	-	-	-	-
Net (payments) from issue/(redemption) of shares		(1,424,252)	(2,427,736)	(801,661,010)	(1,717,466)	(18,246,312)	(52,141,152)
Net realised (loss) on investments, derivatives and foreign currencies and other		(34,995,345)	(12,735,888)	(828,317,395)	(1,119,455)	(9,409,423)	(17,447,619)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	(187,116)	61,546	5,851,623	-	-	8,670
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	-	-	-	-	-	-
Net change in unrealised appreciation/depreciation on investments		(23,543,752)	7,564,134	(377,726,020)	(288,731)	(10,343,374)	(6,641,707)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(355,136)	(563)	37,974	(387)	(2,274)	(1,882)
Net assets at the beginning of the year/period		319,564,337	62,410,880	4,582,485,167	33,881,451	338,909,856	194,234,398
<b>Net assets at the end of the year/period</b>		257,223,322	55,079,588	2,556,975,213	30,468,676	298,291,072	118,564,868

\*Effective 29 April 2022, Invesco Global Opportunities Fund changed its name to Invesco Global Founders & Owners Fund.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Global Thematic Innovation Equity Fund	Invesco Gold & Special Minerals Fund	Invesco Metaverse Fund***	Invesco Responsible Global Real Assets Fund	Invesco Asian Flexible Bond Fund	Invesco Asian Investment Grade Bond Fund
	Notes	USD	USD	USD	USD	USD	USD
<b>INCOME</b>							
Dividends	2(e)	329,480	1,041,579	178,362	695,436	45,568	18,291
Bond interest	2(e)	–	–	–	–	1,177,632	544,772
Accretion of market discount/ (Amortisation of market premium)	2(e)	–	–	–	–	3,931,253	(93)
Bank interest		9,367	10,432	11,032	980	39,683	3,368
Net interest received on swaps	2(k)-2(q)	–	–	–	–	–	–
Securities Lending Income		15,819	108,408	810	7,809	62,138	4,908
Other income	28	–	–	–	–	–	–
		354,666	1,160,419	190,204	704,225	5,256,274	571,246
<b>EXPENSES</b>							
Management fees	3	114,903	1,531,102	353,341	320,713	449,650	180,310
Service Agent's fee	4	27,426	255,006	65,139	59,830	45,523	25,266
Custodian fee	4	10,168	13,282	4,996	8,542	4,987	3,804
Tax	5	8,129	40,977	13,905	12,825	24,343	7,933
Administration expenses		40,860	70,003	34,262	59,966	42,391	37,922
Bank overdraft interest		–	–	–	–	–	–
Net interest paid on swaps	2(k)-2(q)	–	–	–	–	–	–
Other Operating Expenses	24	165	2,990	69	259	(1,766)	736
Total Waived Expenses	3,4	(43,722)	–	(13,180)	(52,577)	–	(24,381)
Other interest paid		–	–	–	–	–	–
		157,929	1,913,360	458,532	409,558	565,128	231,590
<b>Net investment income/(loss) for the year/period</b>		196,737	(752,941)	(268,328)	294,667	4,691,146	339,656
Dividends paid and payable	7	(54,019)	–	–	(127,650)	(1,540,507)	(132,491)
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(1,056,118)	(1,522,303)	42,725,872	(367,151)	(13,757,891)	(6,077,843)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(2,393,366)	(14,725,205)	30,561	(1,663,418)	(9,254,909)	(1,544,574)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	40,491	128,920	(90,059)	54,627	76,810	21,720
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	–	–	–	–	5,047	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	225,045	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		(965,537)	(11,732,050)	105,394	(1,218,557)	138,104	(467,860)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(396)	(6,503)	(343)	(2,737)	(417)	(3,922)
<b>Net assets at the beginning of the year/period</b>		21,254,286	108,018,498	–	24,847,919	68,286,243	22,137,387
<b>Net assets at the end of the year/period</b>		17,022,078	79,633,461	42,503,097	21,817,700	48,643,626	14,272,073

\*\*\*Invesco Metaverse Fund launched on 24 June 2022.

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Belt and Road Debt Fund	Invesco Bond Fund	Invesco Emerging Markets Bond Fund	Invesco Emerging Market Corporate Bond Fund	Invesco Emerging Market Flexible Bond Fund	Invesco Emerging Markets Local Debt Fund
	Notes	USD	USD	USD	USD	USD	USD
<b>INCOME</b>							
Dividends	2(e)	1,019,595	83,476	31,689	61,058	10,997	705,898
Bond interest	2(e)	23,851,335	4,755,768	4,737,053	3,262,221	350,250	39,152,802
Accretion of market discount/ (Amortisation of market premium)	2(e)	25,397,143	474,784	1,311,472	1,768,383	20,790	3,667,533
Bank interest		637,632	8,746	–	2,664	11,423	33,714
Net interest received on swaps	2(k)-2(q)	–	303,500	–	–	128,192	13,024,630
Securities Lending Income		598,300	32,593	42,952	26,683	291	87,267
Other income	28	–	23,219	–	–	6,572	257,251
		51,504,005	5,682,086	6,123,166	5,121,009	528,515	56,929,095
<b>EXPENSES</b>							
Management fees	3	8,039,615	970,243	751,697	936,105	48,085	4,651,174
Service Agent's fee	4	953,451	81,483	129,696	111,011	6,194	350,647
Custodian fee	4	49,301	39,301	5,590	4,214	8,131	458,151
Tax	5	313,412	76,611	42,624	28,095	2,818	137,576
Administration expenses		109,547	63,620	75,846	49,270	54,247	113,836
Bank overdraft interest		–	–	2,079	–	–	–
Net interest paid on swaps	2(k)-2(q)	2,778	782,953	–	–	122,775	14,369,075
Other Operating Expenses	24	8,612	2,804	556	1,922	342	54,350
Total Waived Expenses	3,4	–	–	–	–	(54,009)	(262,584)
Other interest paid		–	30,258	–	–	11,886	767,803
		9,476,716	2,047,273	1,008,088	1,130,617	200,469	20,640,028
<b>Net investment income for the year/period</b>		42,027,289	3,634,813	5,115,078	3,990,392	328,046	36,289,067
Dividends paid and payable	7	(1,886,713)	(2,279,563)	(4,096,624)	(1,633,106)	(4,028)	(2,542,098)
Net (decrease)/increase in provision for unrealised capital gains tax		–	–	–	–	–	(71,520)
Net proceeds/(payments) from issue/(redemption) of shares		(186,117,509)	(9,241,198)	7,471,907	(6,916,718)	(1,250,079)	(77,062,479)
Net realised (loss) on investments, derivatives and foreign currencies and other		(222,880,229)	(24,230,223)	(16,907,376)	(14,077,496)	(719,552)	(81,030,411)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	4,970,258	(464,685)	(213,951)	248,984	29,912	16,298,340
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	–	(1,029,088)	(3,281)	3,180	3,036	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	(115,373)	–	–	–	392,343
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	1,131,791	–	–	(117,809)	1,898,457
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	1,094	3,793,052
Net change in unrealised appreciation/depreciation on investments		49,498,817	3,319,598	1,947,928	2,227,735	530,216	(4,538,678)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		188	86,198	(28,393)	1,530	7,292	456,393
<b>Net assets at the beginning of the year/period</b>		947,313,822	204,504,041	100,544,801	72,308,752	6,401,505	791,411,804
<b>Net assets at the end of the year/period</b>		632,925,923	175,316,311	93,830,089	56,153,253	5,209,633	685,294,270

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	Invesco Environmental Climate Opportunities Bond Fund	Invesco Euro Bond Fund	Invesco Euro Corporate Bond Fund	Invesco Euro High Yield Bond Fund****	Invesco Euro Short Term Bond Fund	Invesco Euro Ultra-Short Term Debt Fund
Notes	USD	EUR	EUR	EUR	EUR	EUR
<b>INCOME</b>						
Dividends	2(e)	29,601	838	–	934	–
Bond interest	2(e)	2,133,435	12,735,202	54,936,645	374,375	17,084,587
Accretion of market discount/ (Amortisation of market premium)	2(e)	(175,051)	(828,709)	9,338,437	20,888	(9,541,772)
Bank interest		5,815	54,775	19,172	8,779	33,131
Net interest received on swaps	2(k)-2(q)	46,049	82,361	288,993	6,788	–
Securities Lending Income		27,280	134,724	709,078	597	359,450
Other income	28	11,198	3,371	4,114	–	1,058
		2,078,327	12,182,562	65,296,439	411,427	7,937,388
<b>EXPENSES</b>						
Management fees	3	473,991	3,229,560	14,713,353	61,395	3,872,662
Service Agent's fee	4	97,636	765,236	3,161,356	9,862	538,041
Custodian fee	4	10,878	46,559	139,069	4,443	98,791
Tax	5	31,534	203,190	792,813	3,742	355,693
Administration expenses		55,172	115,579	154,135	21,445	93,357
Bank overdraft interest		–	–	–	–	–
Net interest paid on swaps	2(k)-2(q)	273	1,237,474	388	944	–
Other Operating Expenses	24	1,738	4,954	40,300	19,450	27,690
Total Waived Expenses	3,4	–	–	–	(11,517)	–
Other interest paid		274	3,888	51,654	111	–
		671,496	5,606,440	19,053,068	109,875	4,986,234
<b>Net investment income for the year/period</b>		1,406,831	6,576,122	46,243,371	301,552	2,951,154
Dividends paid and payable	7	(150,716)	(1,091,535)	(4,220,677)	(6,836)	(1,752)
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(5,144,978)	(111,592,370)	1,188,229,104	(12,858,396)	(643,059,168)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		283,931	(24,233,558)	845,194	(2,060,504)	(22,582,976)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	36,165	2,634,431	(1,810,170)	21,416	1,084,225
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	(42,490)	1,325,528	(2,002,766)	12,338	(553,347)
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	1,163,166	–	(17,687)	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	(272,208)	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		(5,232,972)	(56,205,410)	(189,874,574)	509,066	(33,084,583)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		31,955	(19,749)	(114,617)	(815)	(17,416)
<b>Net assets at the beginning of the year/period</b>		72,030,683	577,848,062	1,644,554,215	14,099,866	1,482,720,825
<b>Net assets at the end of the year/period</b>		63,218,409	396,132,479	2,681,849,080	–	787,456,962

\*\*\*\*Invesco Euro High Yield Bond Fund liquidated on 21 November 2022.

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Global Convertible Fund	Invesco Global Flexible Bond Fund	Invesco Global High Yield Short Term Bond Fund	Invesco Global Investment Grade Corporate Bond Fund	Invesco Global Total Return (EUR) Bond Fund	Invesco Global Conservative Fund
	Notes	USD	USD	USD	USD	EUR	EUR
<b>INCOME</b>							
Dividends	2(e)	141,691	44,228	22,976	544,588	–	94,408
Bond interest	2(e)	476,837	2,349,198	1,691,917	47,712,506	65,681,535	7,133
Accretion of market discount/ (Amortisation of market premium)	2(e)	14,730	156,209	2,937,822	(4,805,984)	8,216,522	(3,763)
Bank interest		1,279	15,396	5,042	82,657	558,761	–
Net interest received on swaps	2(k)-2(q)	–	224,956	–	–	12,051,257	–
Securities Lending Income		–	19,741	102	458,500	261,487	–
Other income	28	–	13,914	–	–	27,421	–
		634,537	2,823,642	4,657,859	43,992,267	86,796,983	97,778
<b>EXPENSES</b>							
Management fees	3	193,940	616,675	157,598	6,682,474	16,971,715	17,737
Service Agent's fee	4	35,079	78,685	21,074	1,418,830	2,949,888	3,692
Custodian fee	4	3,596	19,748	2,273	82,497	143,916	(595)
Tax	5	10,171	28,382	6,619	442,642	880,054	(110)
Administration expenses		34,554	67,680	29,155	131,650	140,955	(1,282)
Bank overdraft interest		–	–	–	–	–	2,403
Net interest paid on swaps	2(k)-2(q)	–	483,564	–	–	7,354,903	–
Other Operating Expenses	24	1,058	633	620	29,830	41,204	3,700
Total Waived Expenses	3,4	(17,559)	(25,664)	(12,940)	–	–	–
Other interest paid		–	23,068	–	–	220,344	–
		260,839	1,292,771	204,399	8,787,923	28,702,979	25,545
<b>Net investment income for the year/period</b>		373,698	1,530,871	4,453,460	35,204,344	58,094,004	72,233
Dividends paid and payable	7	(1,461)	(83,609)	–	(15,766,538)	(3,725,989)	–
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(3,257,141)	(24,911,258)	46,147,373	(405,670,970)	(284,536,132)	(43,696,434)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(1,377,304)	(6,450,626)	3,457,915	(136,669,131)	15,831,395	3,165,181
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	(62,538)	(563,137)	(299,697)	(432,412)	(801,674)	185,550
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	1,625	(876,608)	–	1,739,810	(2,927,354)	(84,478)
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	(5,618,003)	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	(69,562)	–	–	(956,574)	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	915,889	–	–	4,843,637	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	(856,428)	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	(389,730)	–	–	–	93,509	–
Net change in unrealised appreciation/depreciation on investments		(1,277,601)	4,202,481	(2,271,628)	(115,105,515)	(153,742,502)	(2,189,116)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		4,291	19,252	17,758	640,794	(531,387)	(13,535)
<b>Net assets at the beginning of the year/period</b>		24,222,421	83,567,368	14,046,379	1,755,527,349	2,329,495,713	42,560,599
<b>Net assets at the end of the year/period</b>		18,236,260	57,281,061	65,551,560	1,119,467,731	1,954,662,215	–

\*\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	Notes	Invesco Global Unconstrained Bond Fund****	Invesco India Bond Fund	Invesco Net Zero Global Investment Grade Corporate Bond Fund***	Invesco Real Return (EUR) Bond Fund	Invesco Sterling Bond Fund	Invesco Sustainable China Bond Fund***
		GBP	USD	USD	EUR	GBP	USD
<b>INCOME</b>							
Dividends	2(e)	86	506,507	1,372	–	468,000	30,590
Bond interest	2(e)	105,649	20,211,624	392,919	830,700	25,273,700	606,326
Accretion of market discount/ (Amortisation of market premium)	2(e)	7,632	(808,748)	80,884	(8,562)	1,029,269	405,922
Bank interest		10,077	119,071	2,117	2,799	55,973	12,366
Net interest received on swaps	2(k)-2(q)	12,282	–	–	–	209,390	1,035
Securities Lending Income		85	–	265	5,552	72,856	328
Other income	28	1,794	2,465,924	–	–	911	–
		137,605	22,494,378	477,557	830,489	27,110,099	1,056,567
<b>EXPENSES</b>							
Management fees	3	40,239	4,102,726	64,541	337,288	2,836,066	116,106
Service Agent's fee	4	5,246	569,493	10,771	57,505	733,059	19,355
Custodian fee	4	3,984	141,984	4,211	6,331	51,593	4,608
Tax	5	1,949	140,368	6,520	19,069	222,127	11,122
Administration expenses		15,936	84,746	27,033	39,840	54,223	28,127
Bank overdraft interest		–	–	–	–	–	–
Net interest paid on swaps	2(k)-2(q)	11,481	–	–	–	1,860	647
Other Operating Expenses	24	8,656	17,578	(75)	(185)	49,489	534
Total Waived Expenses	3,4	(7,370)	–	(28,012)	(8,695)	–	–
Other interest paid		24	–	–	–	14,603	–
		80,145	5,056,895	84,989	451,153	3,963,020	180,499
<b>Net investment income for the year/period</b>		57,460	17,437,483	392,568	379,336	23,147,079	876,068
Dividends paid and payable	7	–	(13,075,858)	–	–	(13,966,195)	(644)
Net (decrease)/increase in provision for unrealised capital gains tax		–	(1,111,040)	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(6,817,305)	(65,274,174)	15,019,373	(9,196,458)	108,735,956	25,000,544
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(689,348)	(27,225,230)	15,687	(1,144,832)	(13,900,596)	(952,840)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	1,043	1,684,677	26,982	206,457	(1,306,569)	906
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	(3,170)	–	17,213	62,099	–	(6,898)
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	–	–	–	(127,181)	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	908	–	–	–	89,001	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	(914)	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	669	–	–
Net change in unrealised appreciation/depreciation on investments		133,816	(27,593,683)	(988,748)	(2,180,718)	(44,432,818)	(448,066)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		3,602	244,026	457	(1,182)	54,424	19
<b>Net assets at the beginning of the year/period</b>		7,313,908	389,482,937	–	43,960,063	633,978,888	–
<b>Net assets at the end of the year/period</b>		–	274,569,138	14,483,532	32,085,434	692,271,989	24,469,089

\*\*\*\*Invesco Global Unconstrained Bond Fund liquidated on 21 November 2022.

\*\*\*Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.

\*\*\*Invesco Sustainable China Bond Fund launched on 13 May 2022.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Sustainable Global High Income Fund*	Invesco Sustainable Multi-Sector Credit Fund*	Invesco UK Investment Grade Bond Fund	Invesco USD Ultra-Short Term Debt Fund	Invesco US High Yield Bond Fund	Invesco US Investment Grade Corporate Bond Fund
	Notes	USD	EUR	GBP	USD	USD	USD
<b>INCOME</b>							
Dividends	2(e)	48,476	–	14,100	–	10,997	4,203
Bond interest	2(e)	10,626,503	3,214,640	1,442,844	1,227,579	1,576,103	1,179,932
Accretion of market discount/ (Amortisation of market premium)	2(e)	2,576,259	1,369,416	(220,194)	989,573	433,818	(31,452)
Bank interest		2,596	17,416	3,896	59,908	1,736	2,082
Net interest received on swaps	2(k)-2(q)	57,452	116,170	–	–	–	6
Securities Lending Income		5,022	12,391	4,513	–	22	1,406
Other income	28	545	151	575	–	–	28
		13,316,853	4,730,184	1,245,734	2,277,060	2,022,676	1,156,205
<b>EXPENSES</b>							
Management fees	3	1,752,672	320,994	258,508	220,208	369,525	174,254
Service Agent's fee	4	267,134	63,798	42,407	43,436	55,003	30,501
Custodian fee	4	6,219	16,545	3,742	3,765	1,093	2,073
Tax	5	93,290	17,265	19,581	52,962	13,128	12,273
Administration expenses		80,767	60,529	40,665	42,375	35,482	37,706
Bank overdraft interest		–	–	–	–	–	–
Net interest paid on swaps	2(k)-2(q)	6,440	571	–	–	–	1,788
Other Operating Expenses	24	790	970	(2,991)	657	269	270
Total Waived Expenses	3,4	–	–	(13,545)	(4,247)	(7,674)	(15,676)
Other interest paid		225	1,666	–	–	–	–
		2,207,537	482,338	348,367	359,156	466,826	243,189
<b>Net investment income for the year/period</b>		11,109,316	4,247,846	897,367	1,917,904	1,555,850	913,016
Dividends paid and payable	7	(9,913,135)	(739,913)	(872,352)	(145)	(1,009,587)	(36,031)
Net increase/(decrease) in provision for unrealised capital gains tax		–	–	–	–	–	–
Net (payments) from issue/(redemption) of shares		(33,452,678)	(26,802,245)	(1,097,545)	(52,695,854)	(2,784,350)	(18,854,378)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(13,563,158)	(10,904,805)	(2,617,358)	58,594	(2,144,199)	(6,670,969)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	175,630	821,017	(68,286)	–	32,299	48,855
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	38,328	(44,023)	(13,764)	–	–	7,407
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	68,765	(16,488)	–	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	(8,522)	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on investments		(13,754,990)	(2,617,035)	(7,589,291)	(547,137)	(1,863,367)	295,198
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		23,193	(51,324)	(4,371)	5	1,511	28
<b>Net assets at the beginning of the year/period</b>		235,399,096	81,819,535	49,882,878	118,004,842	32,645,382	38,587,869
<b>Net assets at the end of the year/period</b>		176,130,367	45,704,043	38,517,278	66,738,209	26,433,539	14,290,995

\*Effective 29 April 2022, Invesco Global High Income Fund changed its name to Invesco Sustainable Global High Income Fund.

\*Effective 29 April 2022, Invesco Active Multi-Sector Credit Fund changed its name to Invesco Sustainable Multi-Sector Credit Fund.

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



## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

		Invesco Asia Asset Allocation Fund	Invesco Global Income Fund	Invesco Pan European High Income Fund	Invesco Sustainable Allocation Fund**	Invesco Sustainable Global Income Fund***	Invesco Balanced-Risk Allocation Fund
	Notes	USD	EUR	EUR	EUR	EUR	EUR
<b>INCOME</b>							
Dividends	2(e)	2,361,727	18,167,325	51,118,968	826,074	5,928	–
Bond interest	2(e)	3,320,162	45,973,314	257,684,183	236,175	60,595	1,642,175
Accretion of market discount/ (Amortisation of market premium)	2(e)	503,208	11,343,695	40,377,967	(75,287)	71,442	(4,167,583)
Bank interest		19,826	159,316	1,003,160	19,809	102	971,521
Net interest received on swaps	2(k)-2(q)	–	295,215	764,940	–	–	554,582
Securities Lending Income		91,089	360,065	4,077,800	4,149	–	225,235
Other income	28	–	6,615	23,465	1,737	–	124,753
		6,296,012	76,305,545	355,050,483	1,012,657	138,067	(649,317)
<b>EXPENSES</b>							
Management fees	3	2,834,752	22,180,893	89,821,189	429,577	34,348	17,866,860
Service Agent's fee	4	645,417	4,370,946	18,961,804	71,673	8,245	3,697,483
Custodian fee	4	49,072	163,748	510,733	23,501	330	147,711
Tax	5	107,771	733,679	3,257,904	33,387	14,829	773,689
Administration expenses		96,682	150,720	371,907	57,238	26,222	175,046
Bank overdraft interest		–	–	–	–	–	–
Net interest paid on swaps	2(k)-2(q)	–	6,250	–	–	–	8,348,813
Other Operating Expenses	24	4,136	40,772	65,417	7,169	(60)	71,137
Total Waived Expenses	3,4	–	–	–	(23,959)	(13,138)	(2,758)
Other interest paid		–	56,773	239,217	–	115	23,416
		3,737,830	27,703,781	113,228,171	598,586	70,891	31,101,397
<b>Net investment income/(loss) for the year/period</b>		2,558,182	48,601,764	241,822,312	414,071	67,176	(31,750,714)
Dividends paid and payable	7	(2,385,546)	(31,586,612)	(57,906,019)	(916)	–	–
Net (decrease)/increase in provision for unrealised capital gains tax		(492,087)	–	–	–	–	–
Net proceeds/(payments) from issue/(redemption) of shares		(31,775,329)	(164,310,420)	(991,836,386)	44,520,032	14,197,199	(126,578,239)
Net realised gain/(loss) on investments, derivatives and foreign currencies and other		(30,516,743)	(51,067,961)	(62,963,546)	(1,490,272)	100,531	(153,417,476)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	115,449	7,295,591	5,910,925	(164,804)	(62,814)	(3,974,154)
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	(69,810)	4,205,925	–	(268,021)	–	29,614,696
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	(1,120,149)	(2,947,760)	–	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	–	–	–	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	–	–	–	–	(753,057)
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	–	–	–	–	–	4,956,522
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	–	41,844	–	–	–	(14,998,699)
Net change in unrealised appreciation/depreciation on investments		(17,772,572)	(59,044,438)	(380,102,343)	(827,410)	(164,123)	(57,290,974)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(169,637)	(52,185)	(1,378,827)	(4,048)	400	(1,305,919)
<b>Net assets at the beginning of the year/period</b>		278,072,924	1,686,080,871	7,659,203,868	21,761,901	–	1,841,738,991
<b>Net assets at the end of the year/period</b>		197,564,831	1,439,044,230	6,409,802,224	63,940,533	14,138,369	1,486,240,977

\*\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

\*\*\*Invesco Sustainable Global Income Fund launched on 15 December 2022.

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

## Invesco Funds

### Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	Notes	Invesco Balanced-Risk Select Fund EUR	Invesco Global Targeted Returns Fund EUR	Invesco Global Targeted Returns Select Fund EUR	Invesco Global Targeted Returns Plus Fund**** AUD	Invesco Macro Allocation Strategy Fund EUR	Invesco Fixed Global Debt 2024 Fund USD
<b>INCOME</b>							
Dividends	2(e)	–	2,903,532	664,654	244,093	18	12,809
Bond interest	2(e)	617,308	12,803,285	2,552,147	533,267	135,394	3,821,017
Accretion of market discount/ (Amortisation of market premium)	2(e)	(703,705)	(567,551)	25,956	60,812	(186,986)	(255,088)
Bank interest		156,340	424,012	103,432	–	27,681	2,869
Net interest received on swaps	2(k)-2(q)	90,974	7,604,191	1,793,496	1,095,217	–	–
Securities Lending Income		43,374	32,350	4,820	4,638	3,312	47,640
Other income	28	20,734	126,387	44,026	17,382	123	–
		225,025	23,326,206	5,188,531	1,955,409	(20,458)	3,629,247
<b>EXPENSES</b>							
Management fees	3	3,256,278	3,638,084	688,615	(2,947)	426,661	528,244
Service Agent's fee	4	771,280	324,695	59,274	(226)	82,813	56,598
Custodian fee	4	41,650	141,775	78,111	(9,954)	14,625	4,610
Tax	5	286,969	144,949	25,720	5,654	13,342	35,349
Administration expenses		65,598	111,491	63,396	11,771	59,355	20,257
Bank overdraft interest		–	–	–	45,897	–	–
Net interest paid on swaps	2(k)-2(q)	1,032,007	6,652,519	1,483,311	275,571	268,508	–
Other Operating Expenses	24	13,686	54,008	34,331	18,527	1,272	531
Total Waived Expenses	3,4	(41,733)	–	–	21,128	–	(4,630)
Other interest paid		2,533	91,894	32,326	12,080	781	–
		5,428,268	11,159,415	2,465,084	377,501	867,357	640,959
<b>Net investment income/(loss) for the year/period</b>		(5,203,243)	12,166,791	2,723,447	1,577,908	(887,815)	2,988,288
Dividends paid and payable	7	–	(15,458,876)	(1,992,577)	(27,667,904)	–	(3,672,516)
Net (decrease)/increase in provision for unrealised capital gains tax		–	(119,217)	(32,935)	–	–	–
Net (payments) from issue/(redemption) of shares		(62,357,152)	(506,855,170)	(162,884,178)	(729,491,398)	(7,208,584)	(23,624,570)
Net realised (loss) on investments, derivatives and foreign currencies and other		(24,897,686)	(13,681,471)	(20,014,480)	(104,678,561)	(2,153,936)	(16,235,651)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	832,473	(19,976,046)	(7,781,053)	(16,387,974)	7,969	–
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	5,829,536	(22,609,032)	(5,835,451)	(16,230,896)	73,077	–
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	–	(823,404)	(345,305)	(7,456,388)	–	–
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	–	(205,002)	(43,291)	(3,244,583)	–	–
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	–	5,743,434	1,731,614	5,333,856	–	–
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	–	53,516,137	15,434,749	70,796,500	–	–
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	–	(3,517,081)	(1,215,502)	(4,539,157)	–	–
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	–	404,591	–	909,544	113,768	–
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	1,079,394	14,986,724	3,693,475	11,487,671	119,685	–
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	(3,059,602)	(7,142,677)	(2,033,037)	(17,328,327)	(149,894)	–
Net change in unrealised appreciation/depreciation on investments		(19,779,666)	22,359,835	5,852,823	51,231,652	(19,093)	8,940,436
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(228,703)	367,800	104,599	1,757,676	(17,880)	(3)
<b>Net assets at the beginning of the year/period</b>		319,546,004	848,849,639	243,221,839	783,930,381	32,833,404	92,109,588
<b>Net assets at the end of the year/period</b>		211,761,355	368,006,975	70,584,737	–	22,710,701	60,505,572

\*\*\*\*Invesco Global Targeted Returns Plus Fund liquidated on 6 April 2022.

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

## Invesco Funds

Statement of Operations and Changes in Net Assets for the year ended 28 February 2023

	28.02.2023	
	*****Combined-	
	Net Assets	
	USD Equiv.	
	Notes	USD
<b>INCOME</b>		
Dividends	2(e)	448,627,012
Bond interest	2(e)	721,441,457
Accretion of market discount/ (Amortisation of market premium)	2(e)	95,380,455
Bank interest		5,581,685
Net interest received on swaps	2(k)-2(q)	39,877,211
Securities Lending Income		11,643,926
Other income	28	3,201,459
		1,325,753,205
<b>EXPENSES</b>		
Management fees	3	414,102,962
Service Agent's fee	4	78,334,965
Custodian fee	4	5,246,617
Tax	5	16,541,766
Administration expenses		7,489,178
Bank overdraft interest		735,537
Net interest paid on swaps	2(k)-2(q)	43,961,235
Other Operating Expenses	24	1,039,309
Total Waived Expenses	3,4	(1,284,501)
Other interest paid		1,628,099
		567,795,167
<b>Net investment income for the year/period</b>		757,958,038
Dividends paid and payable	7	(240,776,385)
Net (decrease)/increase in provision for unrealised capital gains tax		(1,260,345)
Net (payments) from issue/(redemption) of shares		(4,174,402,818)
Net realised (loss) on investments, derivatives and foreign currencies and other		(2,301,766,970)
Net change in unrealised appreciation/depreciation on forward foreign exchange contracts	2(i)	13,341,698
Net change in unrealised appreciation/depreciation on futures contracts	2(j)	(3,510,372)
Net change in unrealised appreciation/depreciation on credit default swaps	2(k)	(15,419,097)
Net change in unrealised appreciation/depreciation on equity variance swaps	2(l)	(2,446,616)
Net change in unrealised appreciation/depreciation on volatility swaps	2(m)	11,518,447
Net change in unrealised appreciation/depreciation on inflation linked swaps	2(n)	120,081,012
Net change in unrealised appreciation/depreciation on interest rate swaps	2(o)	592,901
Net change in unrealised appreciation/depreciation on commodity swaps	2(p)	363,056
Net change in unrealised appreciation/depreciation on total return swaps	2(q)	33,166,696
Net change in unrealised appreciation/depreciation on options/swaptions	2(r)&2(s)	(36,934,499)
Net change in unrealised appreciation/depreciation on investments		(1,537,148,681)
Net change in unrealised appreciation/depreciation on foreign currency and other transactions		(1,542,161)
Net assets at the beginning of the year/period*****		46,093,483,101
<b>Net assets at the end of the year/period</b>		38,715,297,005

\*\*\*\*\*Combined aggregate of all sub-funds. Investments by one sub-fund into another are not eliminated, and are thus accounted twice in the combined figures. See Note 2(u) on the Notes to the Financial Statements.

\*\*\*\*\*With the exchange rates prevailing as at 28 February 2022, this amount was equal to USD 48,120,122,254.

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

## Notes to the Financial Statements

### 1. General

Invesco Funds (the “Fund”) is an investment company organised under part I of the Luxembourg Law on collective investment of December 17, 2010, as amended, as a Société Anonyme qualifying as a Société d’Investissement à Capital Variable (“SICAV”). Invesco Funds is an umbrella fund, comprising 85 active sub-funds with each sub-fund being treated as a separate entity.

#### (a) Classes of Shares

The following table lists the classes of Shares within Invesco Funds as at 28 February 2023:

Shares	Available currency	Available to	Distribution policy
A	AUD, CAD, CHF, CNH, CZK, EUR, GBP, HKD, JPY, NZD, SEK, SGD, USD	All investors	Accumulation or Distribution
A1	USD	Reserved to Shareholders which have invested during the Initial Offering Period and a limited period of time thereafter at the discretion of the Management Company.	Accumulation or Distribution
B	EUR, JPY, USD	Customers of distributors or intermediaries appointed specifically for the purpose of distributing the B Shares.	Accumulation or Distribution
C	AUD, CHF, CNH, EUR, GBP, HKD, JPY, SGD, USD	Distributors (contracted with the Management Company or an Invesco Sub-Distributor) and their clients who have a separate fee arrangement between them, other institutional investors or any other investor at the Management Company's discretion.	Accumulation or Distribution
E	AUD, EUR, USD	All investors	Accumulation or Distribution
E1	EUR	Reserved to Shareholders which have invested during the Initial Offering Period and a limited period of time thereafter at the discretion of the Management Company.	Accumulation or Distribution
I	AUD, CAD, CNH, EUR, GBP, HKD, JPY, USD	Investors: (i) who, at the time the relevant subscription order is received, are clients of Invesco with an agreement covering the charging structure relevant to the investors' investments in such Shares; and (ii) who are institutional investors.	Accumulation or Distribution
P1/P11	CHF, CNH, EUR, GBP, JPY, SGD, USD	Investors and financial intermediaries, who have an agreement with the Management Company (covering the fee structure relevant to the investors). “P11” shares will be reserved for institutional investors.	Accumulation or Distribution
R	EUR, JPY, USD	All investors	Accumulation or Distribution
S	CHF, EUR, GBP, JPY, SGD, USD	Investors who, at the time the relevant subscription order is received, are (i) institutional investors and (ii) have submitted an Application Form supplement that has been approved by the SICAV to ensure the requirements established at the time of investment have been met.	Accumulation or Distribution
T1/T11/T2	EUR, GBP, JPY, USD	Financial intermediaries, which according to regulatory requirements or based on individual fee arrangements with their clients are not allowed to accept and keep commissions on management fee, subject to the approval of the Management Company. “T11” Shares will be reserved for institutional investors, who have an agreement with the Management Company. The relevant management fee applicable to each “T1” or “T11” Share will be published on the Website of the Management Company and in the annual report. No commission on management fee may be paid to any financial intermediary in relation to any of the “T1” or “T11” Shares.	Accumulation or Distribution
Z	AUD, CHF, CNH, EUR, GBP, HKD, JPY, NOK, SGD, USD	Financial intermediaries, which according to regulatory requirements or based on individual fee arrangements with their clients, are not allowed to accept and keep commissions on management fee, subject to the approval of the Management Company. No commissions on management fee may be paid to any distributor or financial intermediary in relation to any of the “Z” Shares.	Accumulation or Distribution

Hedged Share Classes are available to investors on several sub-funds. For such classes of Shares, The Fund may hedge the currency exposure of classes of Shares denominated in a currency other than the base currency of the relevant sub-fund, in order to attempt to mitigate the effect of fluctuations in the exchange rate between the Share Class currency and the base currency.

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (b) Activity of the Fund

Activity of the Fund since 28 February 2022:

##### Share Class Launch

Effective 2 March 2022, the following share classes were launched:

- Invesco Sustainable Global Structured Equity Fund I (GBP Hedged) Accumulation
- Invesco Euro Equity Fund A (USD) Accumulation
- Invesco Sustainable Pan European Structured Equity Fund I (GBP Hedged) Accumulation
- Invesco Japanese Equity Advantage Fund I (GBP Hedged) Accumulation
- Invesco Responsible Global Real Assets Fund S (GBP) Accumulation
- Invesco Responsible Global Real Assets Fund Z (GBP) Accumulation
- Invesco Environmental Climate Opportunities Bond Fund S (GBP Hedged) Semi-Annual Distribution
- Invesco Environmental Climate Opportunities Bond Fund S (GBP Hedged) Accumulation
- Invesco Environmental Climate Opportunities Bond Fund Z (GBP Hedged) Semi-Annual Distribution
- Invesco Environmental Climate Opportunities Bond Fund Z (GBP Hedged) Accumulation
- Invesco Global Investment Grade Corporate Bond Fund C Monthly Distribution-1
- Invesco Global Investment Grade Corporate Bond Fund I (HKD) Monthly Distribution-1
- Invesco Global Investment Grade Corporate Bond Fund I Monthly Distribution-1
- Invesco Global Investment Grade Corporate Bond Fund I (RMB Hedged) Monthly Distribution-1
- Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund) C Monthly Distribution-1
- Invesco Asia Asset Allocation Fund A (CZK Hedged) Accumulation
- Invesco Asia Asset Allocation Fund I (HKD) Monthly Distribution-1
- Invesco Asia Asset Allocation Fund I Monthly Distribution-1
- Invesco Asia Asset Allocation Fund I (RMB Hedged) Monthly Distribution-1
- Invesco Balanced-Risk Select Fund A (CZK Hedged) Accumulation

##### Sub-Fund Liquidation

Effective 18 March 2022, Invesco Developing Markets Equity (Customised) Fund was liquidated.

##### Sub-Fund Merger

Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

##### Sub-Fund Liquidation

Effective 6 April 2022, Invesco Global Targeted Returns Plus Fund was liquidated.

##### New Prospectus

Effective 8 April 2022, a new Prospectus was issued.

An addendum dated May 2022 was added to this Prospectus.

##### Sub-Fund Name Change

Effective 29 April 2022, the following Sub-Funds changed name:

- Invesco Global Opportunities Fund changed its name to Invesco Global Founders & Owners Fund.
- Invesco Global High Income Fund changed its name to Invesco Sustainable Global High Income Fund.
- Invesco Active Multi-Sector Credit Fund changed its name to Invesco Sustainable Multi-Sector Credit Fund.

##### Sub-Fund Launch

Effective 13 May 2022, the following Sub-Fund was launched:

- Invesco Sustainable China Bond Fund

##### Sub-Fund Liquidation

Effective 25 May 2022, Invesco Sustainable Euro Structured Equity Fund was liquidated.

##### Share Class Launch

Effective 25 May 2022, the following share classes were launched:

- Invesco Pan European Equity Fund I Accumulation
- Invesco Global Total Return (EUR) Bond Fund I Accumulation
- Invesco Pan European High Income Fund I Accumulation
- Invesco Balanced-Risk Allocation Fund I Accumulation

##### Sub-Fund Merger

Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

##### Sub-Fund Launch

Effective 1 June 2022, the following Sub-Fund was launched:

- Invesco Net Zero Global Investment Grade Corporate Bond Fund

Effective 24 June 2022, the following Sub-Fund was launched:

- Invesco Metaverse Fund

##### Sub-Fund Launch

Effective 5 July 2022, the following Sub-Fund was launched:

- Invesco Global Equity Income Advantage Fund

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (b) Activity of the Fund (continued)

##### Share Class Launch

Effective 6 July 2022, the following share classes were launched:

- Invesco Global Equity Income Fund I (EUR Hedged) Monthly Distribution
- Invesco UK Equity Fund C (USD Hedged) Accumulation
- Invesco Japanese Equity Advantage Fund I (EUR Hedged) Accumulation
- Invesco Global Income Real Estate Securities Fund S (GBP) Accumulation
- Invesco Global Income Real Estate Securities Fund T2 (GBP) Accumulation
- Invesco Global Total Return (EUR) Bond Fund Z (CHF Hedged) Accumulation
- Invesco Sustainable Multi-Sector Credit Fund I (GBP Hedged) Accumulation
- Invesco Pan European High Income Fund I (EUR) Monthly Distribution

##### Share Class Launch

Effective 8 August 2022, the following share classes were launched:

- Invesco Global Equity Income Advantage Fund S (EUR Hedged) Monthly Distribution
- Invesco Global Small Cap Equity Fund I (EUR Hedged) Accumulation
- Invesco Sustainable Pan European Structured Equity Fund I (EUR) Accumulation
- Invesco Metaverse Fund A (CZK Hedged) Accumulation
- Invesco Metaverse Fund A (EUR) Accumulation
- Invesco Metaverse Fund A (EUR Hedged) Accumulation
- Invesco Metaverse Fund A (USD) Accumulation
- Invesco Metaverse Fund C (EUR Hedged) Accumulation
- Invesco Metaverse Fund C (USD) Accumulation
- Invesco Metaverse Fund E (EUR) Accumulation
- Invesco Metaverse Fund Z (EUR Hedged) Accumulation
- Invesco Metaverse Fund Z (USD) Accumulation
- Invesco Global High Yield Short Term Bond Fund S (GBP Hedged) Accumulation
- Invesco Sustainable Global High Income Fund I (EUR) Semi-Annual Distribution
- Invesco Sustainable Global High Income Fund I (EUR Hedged) Semi-Annual Distribution
- Invesco Balanced-Risk Allocation Fund I (AUD Hedged) Annual Distribution

##### Sub-Fund Liquidation

Effective 2 September 2022, Invesco India All-Cap Equity Fund was liquidated.

##### Service Agent Fee Increase

Effective 15 September 2022, Invesco Metaverse Fund had a service agent fee increase as follows:

Share Class	Service Agent Fee	New Service Agent Fee
C	0.05%	0.20%
Z	0.05%	0.20%

##### New Prospectus

Effective 7 October 2022, a new Prospectus was issued.

##### Share Class Launch

Effective 10 October 2022, the following share classes were launched:

- Invesco China A-Share Quality Core Equity Fund I Accumulation
- Invesco China A-Share Quality Core Equity Fund I (EUR Hedged) Accumulation
- Invesco China A-Share Quality Core Equity Fund I (USD Hedged) Accumulation
- Invesco China A-Share Quant Equity Fund I Accumulation
- Invesco China A-Share Quant Equity Fund I (USD Hedged) Accumulation
- Invesco China A-Share Quant Equity Fund I (EUR Hedged) Accumulation
- Invesco Metaverse Fund S Accumulation
- Invesco Metaverse Fund Z (EUR) Accumulation
- Invesco Metaverse Fund A (CHF Hedged) Accumulation
- Invesco Metaverse Fund Z (CHF Hedged) Accumulation
- Invesco Metaverse Fund S (GBP) Accumulation
- Invesco Metaverse Fund Z (GBP) Accumulation

##### Sub-Fund Name Change

Effective 7 November 2022, Invesco Pan European Structured Responsible Equity Fund was renamed Invesco Social Progress Fund.

##### Management Fee Reduction

Effective 7 November 2022, Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund) had a management fee reduction as follows:

Share Class	Management Fee	New Management Fee
A	1.30%	1.00%
C	0.80%	0.60%
E	2.15%	1.50%
Z	0.65%	0.50%

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (b) Activity of the Fund (continued)

##### Sub-Fund Liquidation

Effective 21 November 2022, the following Sub-Funds were liquidated:

- Invesco Global Equity Fund
- Invesco Responsible Emerging Markets Innovators Equity Fund
- Invesco Sustainable Emerging Markets Structured Equity Fund
- Invesco Euro High Yield Bond Fund
- Invesco Global Unconstrained Bond Fund

##### Management Fee Reduction

Effective 1 December 2022, Invesco Emerging Market Corporate Bond Fund had a management fee reduction as follows:

Share Class	Management Fee	New Management Fee
A	1.50%	1.25%
C	1.00%	0.75%
E	2.00%	1.75%
R	1.50%	1.25%
Z	0.75%	0.62%

##### Share Class Launch

Effective 7 December 2022, the following share classes were launched:

- Invesco Emerging Markets Equity Fund C (EUR) Accumulation
- Invesco Emerging Markets Equity Fund S (EUR) Accumulation
- Invesco Emerging Markets Equity Fund S Accumulation
- Invesco Emerging Markets Equity Fund TII Accumulation
- Invesco Japanese Equity Advantage Fund S (SGD Hedged) Accumulation

##### Share Class Liquidations:

Effective 7 December 2022, the following share classes were liquidated:

- Invesco Emerging Markets Select Equity Fund S Accumulation
- Invesco Emerging Markets Select Equity Fund Z (GBP) Accumulation
- Invesco Global Small Cap Equity Fund A (EUR) Accumulation
- Invesco Global Small Cap Equity Fund A (EUR Hedged) Accumulation
- Invesco Global Small Cap Equity Fund Z (EUR Hedged) Accumulation
- Invesco Sustainable Pan European Structured Equity Fund S Gross Quarterly Distribution
- Invesco Sustainable Pan European Structured Equity Fund Z (EUR Pf Hedged) Accumulation
- Invesco Sustainable Pan European Structured Equity Fund Z (EUR) Gross Quarterly Distribution
- Invesco Global Income Real Estate Securities Fund C Gross Quarterly Distribution
- Invesco Global Income Real Estate Securities Fund Z Annual Distribution
- Invesco Global Thematic Innovation Equity Fund C (EUR) Accumulation
- Invesco Global Thematic Innovation Equity Fund S (EUR) Accumulation
- Invesco Global Thematic Innovation Equity Fund Z (EUR) Accumulation
- Invesco Global Thematic Innovation Equity Fund Z (GBP) Accumulation
- Invesco Gold & Special Minerals Fund C (RMB Hedged) Accumulation
- Invesco Asian Flexible Bond Fund A (AUD Hedged) Monthly Distribution
- Invesco Asian Flexible Bond Fund S (RMB Hedged) Accumulation
- Invesco Asian Flexible Bond Fund Z (EUR) Accumulation
- Invesco Asian Investment Grade Bond Fund A (RMB Hedged) Monthly Distribution
- Invesco Asian Investment Grade Bond Fund A (HKD) Monthly Distribution
- Invesco Asian Investment Grade Bond Fund A Monthly Distribution
- Invesco Euro Bond Fund A (CHF Hedged) Accumulation
- Invesco Euro Bond Fund C (GBP Hedged) Accumulation
- Invesco Real Return (EUR) Bond Fund C (GBP Hedged) Accumulation
- Invesco Sustainable Multi-Sector Credit Fund C (GBP Hedged) Accumulation
- Invesco Balanced-Risk Allocation Fund S (SGD Hedged) Accumulation

##### Sub-Fund Launch

Effective 15 December 2022, the following Sub-Fund was launched:

- Invesco Sustainable Global Income Fund

##### Share Class Launch

Effective 22 February 2023, the following share classes were launched:

- Invesco Global Equity Income Fund I (EUR) Monthly Distribution
- Invesco Global Equity Income Advantage Fund A (EUR) Annual Distribution
- Invesco Global Equity Income Advantage Fund Z (EUR) Annual Distribution
- Invesco Global Small Cap Equity Fund I (EUR) Accumulation
- Invesco Japanese Equity Advantage Fund I (EUR) Accumulation
- Invesco Asian Equity Fund I (EUR) Accumulation
- Invesco Asian Equity Fund Z (CHF Hedged) Accumulation
- Invesco USD Ultra-Short Term Debt Fund I (EUR) Accumulation

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (c) Activity of the Fund since 28 February 2023

##### Share Class Launch

Effective 1 March 2023, the following share classes were launched:

- Invesco Emerging Markets Equity Fund A (HKD) Accumulation
- Invesco Emerging Markets Equity Fund I (EUR) Accumulation

##### Total Expense Level Cap

Effective 1 March 2023, Invesco Emerging Markets Equity Fund applied a cap on Total Expenses charged to the Class A of shares.

##### Sub-Fund Launch

Effective 29 March 2023, the following Sub-Fund was launched:

- Invesco Sustainable Eurozone Equity Fund

##### Share Class Launch

Effective 26 April 2023, the following share classes were launched:

- Invesco Global Equity Income Fund A (EUR) Accumulation
- Invesco Euro Equity Fund I Accumulation
- Invesco UK Equity Fund A Accumulation
- Invesco UK Equity Fund A (EUR) Accumulation
- Invesco UK Equity Fund A (HKD) Accumulation
- Invesco UK Equity Fund A (SGD) Accumulation
- Invesco UK Equity Fund A (SGD Hedged) Accumulation
- Invesco UK Equity Fund A (USD) Accumulation
- Invesco UK Equity Fund A (USD Hedged) Accumulation
- Invesco UK Equity Fund A (EUR) Semi-Annual Distribution
- Invesco UK Equity Fund A (USD) Semi-Annual Distribution
- Invesco UK Equity Fund A (USD Hedged) Semi-Annual Distribution
- Invesco UK Equity Fund S Accumulation
- Invesco UK Equity Fund S (EUR) Accumulation
- Invesco UK Equity Fund S (SGD) Accumulation
- Invesco UK Equity Fund S (USD) Accumulation
- Invesco UK Equity Fund S (USD Hedged) Accumulation
- Invesco UK Equity Fund S Semi-Annual Distribution
- Invesco UK Equity Fund S (EUR) Semi-Annual Distribution
- Invesco UK Equity Fund S (SGD) Semi-Annual Distribution
- Invesco UK Equity Fund S (USD) Semi-Annual Distribution
- Invesco UK Equity Fund S (USD Hedged) Semi-Annual Distribution
- Invesco UK Equity Fund T1 Accumulation
- Invesco UK Equity Fund T1 (EUR) Accumulation
- Invesco UK Equity Fund T1 (USD) Accumulation
- Invesco UK Equity Fund T1 (USD Hedged) Accumulation
- Invesco UK Equity Fund T1 (EUR) Semi-Annual Distribution
- Invesco UK Equity Fund T1 (USD) Semi-Annual Distribution
- Invesco UK Equity Fund T1 (USD Hedged) Semi-Annual Distribution
- Invesco Asia Opportunities Equity Fund A (EUR) Accumulation
- Invesco Asian Equity Fund I Accumulation
- Invesco China Focus Equity Fund S Annual Distribution
- Invesco Greater China Equity Fund A (EUR) Accumulation
- Invesco Energy Transition Fund A (EUR) Accumulation
- Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund) A (EUR) Accumulation
- Invesco Gold & Special Minerals Fund A (EUR) Accumulation
- Invesco Emerging Markets Local Debt Fund T1 (GBP) Accumulation
- Invesco Emerging Markets Local Debt Fund T1 (GBP) Semi-Annual Distribution
- Invesco Environmental Climate Opportunities Bond Fund A (EUR) Accumulation

##### Sub-Fund Liquidation

A shareholder notification was issued on 16 June 2023 to advise shareholders of the upcoming liquidation of the Invesco Fixed Maturity Global Debt 2024 Fund. The liquidation of the Invesco Fixed Maturity Global Debt 2024 Fund will be taking place on 30 June 2023.

##### Sub-Fund Liquidation

A shareholder notification was issued on 27 June 2023 to advise shareholders of the upcoming liquidation of the Invesco Emerging Markets Select Equity Fund. The liquidation of the Invesco Emerging Markets Select Equity Fund will be taking place on 8 August 2023.



## Notes to the Financial Statements (continued)

### 2. Summary of Significant Accounting Policies

(a) The accompanying financial statements have been prepared in accordance with the format prescribed by Luxembourg regulations. Combined figures appearing in the Statement of Net Assets are for statistical purposes only and should not be used by investors with holdings in one or more sub-funds.

#### (b) Valuation of investments

Investments, including financial derivative instruments, are valued on the basis of the latest dealing price or the latest available midmarket quotation (the midpoint between the latest quoted bid and offer prices) of the securities on the relevant securities market on which the investments of the Fund are traded, quoted or dealt as at the Valuation Point on that day. Where investments of a sub-fund are both listed on a stock exchange and dealt by market makers outside the stock exchange on which the investments are listed, then the SICAV will determine the principal market for the investments in question and they are valued at the latest available price in that market. Securities which are not quoted or dealt in any stock exchange but which are dealt in on any other regulated market are valued in a manner as near as possible to that described above. If no price quotation is available for any of the securities held by a sub-fund or if the value as determined pursuant to the points above is not representative of the fair market value of the relevant securities, the value of such securities is based on the reasonably foreseeable sales price determined prudently and in good faith. Short-term money-market Instruments are valued based on amortised cost method. The financial statements of sub-funds liquidated after closing are prepared on a non-going concern basis.

The financial statements have been prepared on the basis of the last Net Asset Values determined in the accounting year. In accordance with the Prospectus, Net Asset Values were calculated by reference to the latest available prices at 1.00 p.m. (Luxembourg time) on 28 February 2023 for all the Invesco sub-funds.

#### (c) Impact on Values

By way of information, if the Fund had calculated the Net Asset Values solely with a view to publication, the market prices used to value the investment portfolio would have been the closing prices on 28 February 2023 for the entire investment portfolio, including the American and European equities. However, these Net Asset Values would not have been significantly different from those shown in these audited financial statements except for the following sub-funds:

- Invesco Emerging Markets Equity Fund; an increase in the Net Asset Value of approximately 2.27% would have been observed.
- Invesco Emerging Markets Select Equity Fund; an increase in the Net Asset Value of approximately 4.00% would have been observed.
- Invesco Sustainable Emerging Markets Structured Equity Fund; a decrease in the Net Asset Value of approximately 0.55% would have been observed.
- Invesco US Value Equity Fund; a decrease in the Net Asset Value of approximately 0.52% would have been observed.
- Invesco Global Health Care Innovation Fund; a decrease in the Net Asset Value of approximately 0.87% would have been observed.
- Invesco Gold & Special Minerals Fund; an increase in the Net Asset Value of approximately 0.93% would have been observed.
- Invesco US Investment Grade Corporate Bond Fund; a decrease in the Net Asset Value of approximately 1.21% would have been observed.

#### (d) Cost of sales of investments

Any surplus or deficit on sales of investments is determined on the basis of average cost.

#### (e) Income from investments

Dividend income is accounted for on an ex-dividend basis. Income arising on fixed interest securities and deposit interest is accrued on a day-to-day basis. Amortisation/Accretion of Premium/Discount is disclosed under the Income section on the Statement of Operations and Changes in Net Assets. Amortisation is the process of decreasing the book value of a bond purchased at a premium until the book value is equal to the par value at the time of maturity. As the book value is reduced, it is accounted for as a reduction in net investment income. Accretion is the process of writing up the book value of a bond purchased at a discount. As the book value is increased, it is accounted for as an increase in net investment income. The Amortisation/Accretion approach provides a consistent accounting treatment over the life of bond-like assets of the capital gain or loss associated with holding these assets.

#### (f) Foreign exchange

Transactions in currencies other than the designated currency for each sub-fund are translated at the rates of exchange ruling at the time of the transactions. The market value of the investments and other assets and liabilities in currencies other than the designated currency for each sub-fund are translated at the rates of exchange ruling at the year end.

The main exchange rates used as at 28 February 2023:

Currency	USD 1.00	Currency	USD 1.00	Currency	USD 1.00
AED	3.6728	GBP	0.8268	PEN	3.8114
ARS	196.8029	HKD	7.8495	PHP	55.3500
AUD	1.4857	HUF	356.7591	PLN	4.4478
BRL	5.1980	IDR	15,250.0008	QAR	3.6418
CAD	1.3566	ILS	3.6682	RON	4.6378
CHF	0.9380	INR	82.6675	RUB	75.0251
CLP	830.0651	JPY	136.7950	SEK	10.4426
CNH	6.9580	KRW	1,323.2501	SGD	1.3487
CNY	6.9394	KZT	445.1000	THB	35.3412
COP	4,761.0105	MXN	18.3405	TRY	18.8860
CZK	22.2002	MYR	4.4875	TWD	30.4695
DKK	7.0162	NGN	460.7501	UYU	38.8335
EGP	30.6800	NOK	10.3394	VND	23,760.0033
EUR	0.9427	NZD	1.6232	ZAR	18.4600

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## Notes to the Financial Statements (continued)

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### 2. Summary of Significant Accounting Policies (continued)

#### (g) Expenses allocation

Where the Fund incurs an expense which relates to a particular sub-fund, such expense is allocated to the relevant sub-fund. In cases where an expense cannot be considered as being attributable to a particular sub-fund, such expense is allocated between sub-funds on the basis of their respective Net Asset Values.

#### (h) Preliminary expenses

The preliminary expenses will, if any, be borne by the Management Company.

#### (i) Forward foreign exchange contracts

The unrealised gain or loss on open forward foreign exchange contracts is calculated as the difference between the contracted rate and the rate to close out the contract and is disclosed in the Statement of Net Assets (see note 8 for details). Realised gains or losses include net results on contracts which have been settled or offset on other contracts and are recorded in the Statement of Operations and Changes in Net Assets. The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on forward foreign exchange contracts" (see note 8 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on investments, derivatives and foreign currencies and other" and "Net change in unrealised appreciation/depreciation on forward foreign exchange contracts".

Non-Deliverable Forwards ("NDF") are short-term forward contracts on thinly traded or non-convertible foreign currencies. Those contracts are valued on the basis of forward exchange rates prevailing at the closing date and applicable to the remaining period until the expiration date. The unrealised gains or losses resulting from NDF are included in the Statement of Net Assets. The NDF are normally quoted and settled in USD. The NDF are disclosed together with other forward foreign exchange contracts in note 8.

#### (j) Futures contracts

A futures contract is a legal agreement to buy or sell a particular commodity or financial instrument at a predetermined price at a specified time in the future. Futures contracts are initially recognised at cost and subsequently are re-measured at market value. Market values are obtained from quoted market prices and exchange rates. All futures contracts are carried in assets when amounts are receivable by the Fund and in liabilities when amounts are payable by the Fund. Changes in market values of futures contracts are included in the Statement of Net Assets (see note 9 for details). The unrealised appreciation /depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on futures contracts" (see note 9 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on investments, derivatives and foreign currencies and other" and "Net change in unrealised appreciation/depreciation on futures contracts".

#### (k) Credit default swaps

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset occurs. If such an event occurs, the party will then make a payment to the first party and the swap will terminate. The credit default swaps are marked to market daily based upon quotations from market makers and recorded in the Statement of Net Assets (see note 10 for details). The unrealised appreciation /depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on credit default swaps" (see note 10 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on investments, derivatives and foreign currencies and other" and "Net change in unrealised appreciation/depreciation on credit default swaps".

#### (l) Equity variance swaps

An equity variance swap is a bilateral agreement in which each party agrees to exchange cash flows based on the measured variance of a specified underlying asset. One party agrees to exchange a "fixed rate" or strike price payment for the "floating rate" or realised price variance on the underlying asset with respect to the variance notional amount. At the maturity date, a net cash flow is exchanged, where the payoff amount is equivalent to the difference between the realised price variance of the underlying asset and the strike price multiplied by the variance notional amount. Equity variance swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models. The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on equity variance swaps" (see note 11 for details). Realised gains/(losses) and changes in unrealised appreciation /depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on investments, derivatives and foreign currencies and other" and "Net change in unrealised appreciation/depreciation on equity variance swaps".

#### (m) Volatility swaps

A volatility swap is a bilateral agreement in which each party agrees to exchange cash flows based on the measured volatility of a specified underlying asset. One party agrees to exchange a "fixed rate" or strike price payment for the "floating rate" or realised price volatility on the underlying asset with respect to the volatility notional amount. At the maturity date, a net cash flow is exchanged, where the payoff amount is equivalent to the difference between the realised price volatility of the underlying asset and the strike price multiplied by the volatility notional amount. Volatility swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models. The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on volatility swaps" (see note 12 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under "Net realised gain/(loss) on investments, derivatives and foreign currencies and other" and "Net change in unrealised appreciation/depreciation on volatility swaps".

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## Notes to the Financial Statements (continued)

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### 2. Summary of Significant Accounting Policies (continued)

#### (n) Inflation linked swaps

An inflation linked swap is a swap used to transfer inflation risk from one party to another through an exchange of cash flows. In an inflation linked swap, one party pays a fixed rate on a notional principal amount, while the other party pays a floating rate linked to an inflation index. Inflation linked swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models. The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under “Unrealised gain/(loss) on inflation linked swaps” (see note 13 for details). Realised gains/(losses) and changes in unrealised appreciation /depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under “Net realised gain/(loss) on investments, derivatives and foreign currencies and other” and “Net change in unrealised appreciation/depreciation on inflation linked swaps”.

#### (o) Interest rate swaps

An interest rate swap is a bilateral agreement in which each of the parties agrees to exchange a series of interest payments for another series of payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. The interest rate swaps are marked to market daily based upon quotations from market makers and recorded in the Statement of Net Assets (see note 14 for details). The unrealized appreciation/depreciation is disclosed in the Statement of Net Assets under “Unrealised gain/(loss) on interest rate swaps” (see note 14 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under “Net realised gain/(loss) on investments, derivatives and foreign currencies and other” and “Net change in unrealised appreciation /depreciation on interest rate swaps”.

#### (p) Commodity swaps

A commodity swap is similar to a Fixed-Floating interest rate swap. The difference is that in an interest rate swap the floating leg is based on standard interest rates such as SOFR, SONIA, €STR etc. but in a commodity swap the floating leg is based on the price of underlying commodity index. No commodities are exchanged during the trade. Commodity swaps are marked-to-market using valuation sources/methods and the fair value is recorded on the Statement of Net Assets under “Unrealised gain/(loss) on commodity swaps” (see note 15 for details). The realised gains/(losses) and change in unrealised gains and losses are shown in the “Net realised gain/(loss) on investments, derivatives and foreign currencies and other” and the “Net change in unrealised appreciation/depreciation on commodity swaps” respectively in the Statement of Operations and Changes in Net Assets.

#### (q) Total return swaps

A total return swap is a financial contract whereby one party agrees to pay another party the total return of a defined asset in return for receiving a floating rate return. The Fund enters into unfunded swap agreements on behalf of the particular sub-fund. Total return swaps are marked-to-market using valuation sources/methods and fair value is recorded in the Statement of Net Assets. Total return swap positions are valued using models which utilise observable data to the extent practicable and contain assumptions on the application of this data. Changes in data inputs and assumptions about these factors could affect the reported fair value of the total return swaps. The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under “Unrealised gain/(loss) on total return swaps” (see note 16 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under “Net realised gain/(loss) on investments, derivatives and foreign currencies and other” and “Net change in unrealised appreciation/depreciation on total return swaps”.

#### (r) Options

A purchaser of a put option has the right, but not the obligation, to sell the underlying instrument at an agreed upon price (“strike price”) to the option seller. A purchaser of a call option has the right, but not the obligation, to purchase the underlying instrument at the strike price from the option seller.

Purchased options – Premiums paid by the Fund for purchased options are included in the Statement of Net Assets as an investment. The option is adjusted daily to reflect the current market value of the option and the change is recorded as unrealised appreciation or depreciation. If the option is allowed to expire the Fund will lose the entire premium it paid and record a realised loss for the premium amount. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss or cost basis of the security.

Written options - Premiums received by the Fund for written options are included in the Statement of Net Assets. The amount of the liability is adjusted daily to reflect the current market value of the written option and the change in market value is recorded as unrealised appreciation or depreciation. Premiums received from written options that expire are treated as realised gains. The Fund records a realised gain or loss on written options based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer, the premium received by the Fund is added to the proceeds from the sale of the underlying security to the option buyer and compared to the cost of the closing transaction to determine whether there has been a realised gain or loss. If a put option is exercised by an option buyer, the premium received by the option seller reduces the cost basis of the purchased security. Written uncovered call options subject the Fund to unlimited risk of loss. Written covered call options limit the upside potential of a security above the strike price. Written put options subject the Fund to risk of loss if the value of the security declines below the exercise price minus the put premium.

Outstanding options traded on a regulated market are valued based on the closing price or the last available market price of the instruments. OTC options are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty. The market value on options is included in the Statement of Net Assets (see note 17 for details).

The market value is disclosed in the Statement of Net Assets under “Unrealised gain/(loss) on options/swaptions” (see note 17 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under “Net realised gain/(loss) on investments, derivatives and foreign currencies and other” and “Net change in unrealised appreciation/depreciation on options/swaptions”.

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## Notes to the Financial Statements (continued)

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### 2. Summary of Significant Accounting Policies (continued)

#### (s) Swaptions

A swaption (swap option) is the option to enter into an interest rate swap or some other type of swap. In exchange for an option premium, the buyer gains the right but not the obligation to enter into a specified swap agreement with the issuer on a specified future date. There are two different kinds of swaptions: a payer swaption and a receiver swaption. In a payer swaption, the purchaser has the right, but not the obligation, to enter into a swap contract where he becomes the fixed-rate payer and the floating-rate receiver. A receiver swaption is the opposite; the purchaser has the option to enter into a swap contract where he will receive the fixed rate and pay the floating rate. The market value is disclosed in the Statement of Net Assets under “Unrealised gain/(loss) on options/swaptions” (see note 17 for details). Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations and Changes in Net Assets respectively under “Net realised gain/(loss) on investments, derivatives and foreign currencies and other” and “Net change in unrealised appreciation/depreciation on options/swaptions”.

#### (t) Equity Linked

During the period, the Invesco Global Equity Income Advantage Fund, Invesco Bond Fund and Invesco Global Flexible Bond Fund purchased a number of Equity Linked Notes. A principal amount is paid to a broker at the market price of an underlying equity at an agreed date in return for a fixed coupon payment or payments. At maturity the Fund will receive the principal plus (up to an agreed cap level per the agreement) or minus any movements in the value of the underlying equity.

#### (u) To Be Announced securities

To Be Announced (“TBA”) securities are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. The specific mortgage pools are announced and allocated just before the delivery date. Certain Funds may enter into TBA purchase commitments to purchase securities for a fixed unit price at a future date beyond customary settlement time. Although the unit price has been established, the principal value has not been finalised. The Funds hold and maintain until settlement date, cash or high grade debt obligations in an amount sufficient to meet the purchase price, or the Funds may enter into offsetting contracts for the forward sale of other securities they own. Income on the securities will not be earned until settlement date. TBA purchase commitments may be considered securities in themselves and involve a risk of loss if the value of the security to be purchased declines prior to settlement date, which is in addition to the risk of decline in the value of the Funds’ other assets. Unsettled TBA purchase commitments are valued at the current market value of the underlying securities.

#### (v) Margin Accounts

Margin accounts represent the variation margin held at brokers for futures contracts, credit default swaps, inflation linked swaps and interest rate swaps. Margin is only applicable to centrally cleared positions.

#### (w) Cross Investments

Cross sub-fund investment holdings were not eliminated from the combined figures. At 28 February 2023, the total cross sub-fund investment holdings are as mentioned below:

Invesco Asian Flexible Bond Fund amounted to USD 1,831,913 into Invesco Global Flexible Bond Fund.

Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund) amounted to USD 8,503,375 into Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund).

Invesco Belt and Road Debt Fund amounted to USD 8,646,513 into Invesco Asian Flexible Bond Fund.

Invesco Belt and Road Debt Fund amounted to USD 2,289,765 into Invesco Global Flexible Bond Fund.

Taking into account the above mentioned cross sub-fund investments the total combined net assets at year-end without cross sub-fund investments would have amounted to USD 38,694,025,439.

#### (x) Capital gains tax on investment

##### Indian Capital Gains Tax:

The India Finance Bill, 2018 introduced a 10% tax (plus surcharge and cess) on long term capital gains from the disposal of Indian listed securities with effect from 1 April 2018. Prior to this, long term capital gains were exempt from tax in India provided securities transaction tax had been paid. Short term gains continue to be subject to tax of 15% (plus surcharge and cess).

##### Thailand Capital Gains Tax:

On 31 March 2022 Thailand signed and deposited its instrument of ratification of the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (“MLI”). The MLI entered into force from 1 July 2022, however for withholding taxes the MLI applies on or after 1 January 2023. Measures to prevent treaty abuse are supported by a new provision, the Principal Purpose Test (“PPT”), to deny tax benefits if one of the principal purposes is to obtain the tax benefits under the treaty. Therefore, Thailand should apply the PPT to cover tax treaties going forward. Due to the MLI, the Thai Revenue Department (“TRD”) has contacted certain custodians/brokers to ask about how this position might work going forward and, therefore, the foreign investors are concerned as to whether the current position (rely on the registered owner) will be sustained after PPT applies to Thailand’s treaties. The TRD currently has no clear position on whether, as a result of the MLI entering into force, it will change its interpretation to apply the concept of the beneficial owner of income, as opposed to merely the recipient of income (registered owner), on Thai CGT for foreign investors.

#### (y) Other debtors/Other creditors

The Other debtors line on the Statement of Financial Position can include prepaid sundry fees, accrued income and prepayments.

The Other creditors line on the Statement of Financial Position can include distributions payable, management fees payable, accrued expenses, accrued capital gains tax payable and accrued sundry fees.

## Notes to the Financial Statements (continued)

### 3. Management Fees

The Directors of the Fund (the “Directors”) are responsible for the investment policy, management and administration of the Fund. The Directors delegate the day-to-day investment management of the securities portfolio of the Fund to Invesco Management S.A. (the “Management Company”).

In following the investment policy, the Management Company has delegated the investment management services, as appropriate, to Invesco Advisers Inc. in the United States, Invesco Asset Management Deutschland GmbH in Germany, Invesco Asset Management Limited in the United Kingdom, Invesco Canada Ltd, Invesco Hong Kong Limited, Invesco Asset Management (Japan) Limited and Invesco Asset Management Singapore Ltd. Each such investment manager may then in turn have sub-delegated the investment management services to any of the aforementioned entities.

For its services the Management Company is paid by the Fund a percentage of the Net Asset Value of each share class of each sub-fund as set out in the table below:

Sub-fund	Class A%	Class A1%	Class B% (includes Distribution fee^^)	Class C%	Class E%	Class E1%	Class I%	Class P1/P11%	Class R% (includes Distribution fee^^)	Class S%	Class T1/T11%	Class T2%	Class Z%
<b>EQUITY FUNDS</b>													
<b>Global</b>													
Invesco Developed Small and Mid-Cap Equity Fund	1.60%	n/a	n/a	0.95%	2.25%	n/a	n/a	n/a	2.30%	0.80%	n/a	n/a	0.80%
Invesco Developing Markets Equity Fund	1.50%	n/a	n/a	0.90%	n/a	n/a	n/a	n/a	n/a	0.75%	n/a	n/a	0.75%
Invesco Emerging Markets Equity Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	n/a	n/a	n/a	0.75%	0.15%	n/a	0.75%
Invesco Emerging Markets Select Equity Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75%
Invesco Global Equity Income Fund	1.40%	n/a	n/a	0.75%	2.00%	n/a	0.00%	n/a	2.10%	0.70%	n/a	n/a	0.70%
Invesco Global Equity Income Advantage Fund*****	1.25%	n/a	n/a	0.75%	n/a	n/a	0.00%	n/a	n/a	0.62%	n/a	n/a	0.62%
Invesco Global Focus Equity Fund	1.40%	n/a	n/a	0.80%	2.00%	n/a	0.00%	n/a	2.10%	0.70%	n/a	n/a	0.70%
Invesco Global Small Cap Equity Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	0.00%	n/a	n/a	0.75%	n/a	n/a	0.75%
Invesco Sustainable Global Structured Equity Fund	1.00%	n/a	n/a	0.60%	1.50%	n/a	0.00%	n/a	1.70%	0.50%	n/a	n/a	0.50%
<b>America</b>													
Invesco Sustainable US Structured Equity Fund	1.00%	n/a	2.00%	0.60%	1.50%	n/a	n/a	n/a	1.70%	n/a	n/a	n/a	0.50%
Invesco US Value Equity Fund	1.40%	n/a	n/a	0.70%	2.00%	n/a	n/a	n/a	2.08%	0.70%	0.70%	n/a	0.70%
<b>Europe</b>													
Invesco Continental European Equity Fund	1.50%	n/a	n/a	1.00%	2.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75%
Invesco Continental European Small Cap Equity Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	n/a	n/a	n/a	0.75%	n/a	n/a	0.75%
Invesco Euro Equity Fund	1.50%	n/a	n/a	0.95%	2.25%	n/a	n/a	0.50%	2.20%	0.75%	0.60%	n/a	0.75%
Invesco Pan European Equity Fund	1.50%	n/a	2.13%	1.00%	2.00%	n/a	0.00%	n/a	2.03%	0.75%	n/a	n/a	0.75%
Invesco Pan European Equity Income Fund	1.50%	n/a	n/a	1.00%	2.00%	n/a	n/a	n/a	2.20%	n/a	n/a	n/a	0.75%
Invesco Pan European Focus Equity Fund	1.50%	n/a	n/a	1.00%	2.00%	n/a	n/a	n/a	2.11%	0.75%	n/a	n/a	0.75%
Invesco Pan European Small Cap Equity Fund	1.50%	n/a	2.50%	1.00%	2.25%	n/a	n/a	n/a	2.20%	n/a	n/a	n/a	0.75%
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund) *****	1.00%	n/a	n/a	0.60%	1.50%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.50%
Invesco Sustainable Pan European Structured Equity Fund*****	1.30%	n/a	2.23%	0.80%	2.23%	n/a	0.00%	n/a	2.00%	0.65%	n/a	n/a	0.65%
Invesco UK Equity Fund	1.50%	n/a	n/a	1.00%	2.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75%
<b>Japan</b>													
Invesco Japanese Equity Advantage Fund	1.40%	n/a	n/a	0.75%	2.00%	n/a	0.00%	n/a	2.10%	0.70%	0.70%^	n/a	0.70%
Invesco Nippon Small/Mid Cap Equity Fund	1.50%	n/a	2.50%	1.00%	2.25%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75%
Invesco Responsible Japanese Equity Value Discovery Fund***	1.40%	n/a	n/a	0.75%	1.80%	n/a	n/a	n/a	2.08%	n/a	n/a	n/a	0.70%

## Notes to the Financial Statements (continued)

### 3. Management Fees (continued)

Sub-fund	Class A%	Class A1%	Class B% (includes Distribution fee^^)	Class C%	Class E%	Class E1%	Class I%	Class P1/P11%	Class R% (includes Distribution fee^^)	Class S%	Class T1/T11%	Class T2%	Class Z%
<b>Asia</b>													
Invesco ASEAN Equity Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	n/a	n/a	n/a	0.75%	n/a	n/a	0.75%
Invesco Asia Consumer Demand Fund	1.50%	n/a	n/a	1.00%	2.25%	n/a	0.00%	n/a	2.20%	0.75%	n/a	n/a	0.75%
Invesco Asia Opportunities Equity Fund	1.50%	n/a	2.50%	1.00%	2.25%	n/a	0.00%	n/a	2.20%	0.75%	n/a	n/a	0.75%
Invesco Asian Equity Fund	1.50%	n/a	n/a	1.00%	2.25%	n/a	0.00%	n/a	2.20%	0.75%	0.60%	n/a	0.75%
Invesco China A-Share Quality Core Equity Fund	1.50%	n/a	n/a	1.00%	2.25%	n/a	0.00%	n/a	2.20%	0.75%	n/a	n/a	0.75%
Invesco China A-Share Quant Equity Fund	1.50%	n/a	n/a	1.00%	2.25%	n/a	0.00%	n/a	2.20%	0.75%	n/a	n/a	0.75%
Invesco China Focus Equity Fund	1.75%	n/a	n/a	1.25%	2.25%	n/a	0.00%	n/a	2.45%	0.88%	n/a	n/a	0.88%
Invesco China Health Care Equity Fund	1.50%	n/a	n/a	1.00%	2.25%	n/a	n/a	0.75%	2.20%	n/a	n/a	n/a	0.75%
Invesco Greater China Equity Fund	1.50%	n/a	2.50%	1.00%	2.25%	n/a	n/a	n/a	2.20%	0.75%	n/a	n/a	0.75%
Invesco India Equity Fund	1.50%	n/a	n/a	1.00%	2.25%	n/a	n/a	n/a	2.20%	0.75%	n/a	n/a	0.75%
Invesco Pacific Equity Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75%
Invesco PRC Equity Fund	1.75%	n/a	2.61%	1.25%	n/a	n/a	n/a	n/a	n/a	0.88%	n/a	n/a	0.88%
<b>THEME FUNDS</b>													
Invesco Energy Transition Fund	1.00%	n/a	1.57%	0.60%	1.50%	n/a	n/a	n/a	1.57%	n/a	n/a	n/a	0.50%
Invesco Global Consumer Trends Fund	1.50%	n/a	2.38%	1.00%	2.25%	n/a	0.00%	0.45%	2.20%	0.75%	n/a	n/a	0.75%
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)	1.40%	n/a	n/a	0.90%	2.00%	n/a	n/a	n/a	2.10%	n/a	n/a	n/a	0.70%
Invesco Global Health Care Innovation Fund	1.50%	n/a	n/a	1.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.75%
Invesco Global Income Real Estate Securities Fund	1.25%	n/a	n/a	0.80%	1.75%	n/a	0.00%	n/a	n/a	0.62%	0.40%	0.62%	0.62%
Invesco Global Thematic Innovation Equity Fund	1.00%	n/a	n/a	0.60%	1.50%	n/a	n/a	n/a	1.70%	0.50%	n/a	n/a	0.50%
Invesco Gold & Special Minerals Fund	1.50%	n/a	n/a	1.00%	2.00%	n/a	n/a	n/a	2.08%	n/a	n/a	n/a	0.75%
Invesco Metaverse Fund*****	1.50%	1.40%	n/a	1.00%	2.25%	2.10%	n/a	n/a	n/a	0.75%	n/a	n/a	0.75%
Invesco Responsible Global Real Assets Fund	1.30%	n/a	n/a	0.80%	1.95%	n/a	n/a	n/a	n/a	0.65%	n/a	n/a	0.65%
<b>BOND FUNDS</b>													
Invesco Asian Flexible Bond Fund	1.00%	n/a	n/a	0.75%	1.25%	n/a	n/a	n/a	1.70%	n/a	n/a	n/a	0.50%
Invesco Asian Investment Grade Bond Fund	0.90%	n/a	n/a	0.60%	1.20%	n/a	n/a	n/a	1.60%	n/a	n/a	n/a	0.45%
Invesco Belt and Road Debt Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	0.00%	n/a	1.95%	0.62%	n/a	n/a	0.62%
Invesco Bond Fund	0.75%	n/a	1.75%	0.50%	n/a	n/a	n/a	n/a	n/a	0.38%	n/a	n/a	0.38%
Invesco Emerging Markets Bond Fund	1.00%	n/a	n/a	0.75%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.50%
Invesco Emerging Market Corporate Bond Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	n/a	n/a	1.94%	n/a	n/a	n/a	0.62%
Invesco Emerging Market Flexible Bond Fund	1.25%	n/a	n/a	0.75%	n/a	n/a	n/a	n/a	1.95%	n/a	n/a	n/a	0.62%
Invesco Emerging Markets Local Debt Fund	1.20%	n/a	2.20%	0.70%	1.70%	n/a	0.00%	n/a	1.90%	0.60%	n/a	n/a	0.60%
Invesco Environmental Climate Opportunities Bond Fund	0.75%	n/a	n/a	0.50%	0.90%	n/a	n/a	n/a	1.45%	0.38%	n/a	n/a	0.38%
Invesco Euro Bond Fund	0.75%	n/a	1.73%	0.50%	0.90%	n/a	0.00%	n/a	1.45%	0.38%	n/a	n/a	0.38%
Invesco Euro Corporate Bond Fund	1.00%	n/a	1.73%	0.65%	1.25%	n/a	0.00%	n/a	1.70%	0.50%	n/a	n/a	0.50%
Invesco Euro Short Term Bond Fund	0.60%	n/a	1.03%	0.40%	0.80%	n/a	n/a	n/a	1.03%	0.30%	n/a	n/a	0.30%
Invesco Euro Ultra-Short Term Debt Fund	0.25%	n/a	n/a	0.15%	0.35%	n/a	0.00%	n/a	n/a	0.13%	n/a	n/a	0.13%
Invesco Global Convertible Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	n/a	n/a	1.95%	n/a	n/a	n/a	0.62%
Invesco Global Flexible Bond Fund	1.00%	n/a	n/a	0.60%	1.40%	n/a	0.00%	n/a	1.70%	0.50%	n/a	n/a	0.50%
Invesco Global High Yield Short Term Bond Fund	0.85%	n/a	n/a	0.60%	1.10%	n/a	n/a	n/a	1.55%	0.43%	n/a	n/a	0.43%
Invesco Global Investment Grade Corporate Bond Fund	0.75%	n/a	n/a	0.60%	1.00%	n/a	0.00%	n/a	1.45%	0.38%	n/a	n/a	0.38%
Invesco Global Total Return (EUR) Bond Fund	1.00%	n/a	1.73%	0.65%	1.25%	n/a	0.00%	n/a	1.70%	0.50%	n/a	n/a	0.50%
Invesco India Bond Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	0.00%	n/a	1.95%	0.62%	n/a	n/a	0.62%
Invesco Net Zero Global Investment Grade Corporate Bond Fund****	0.75%	n/a	n/a	0.60%	n/a	n/a	0.00%	n/a	n/a	0.38%	n/a	n/a	0.38%
Invesco Real Return (EUR) Bond Fund	0.75%	n/a	n/a	0.50%	0.90%	n/a	n/a	n/a	1.20%	n/a	n/a	n/a	0.38%
Invesco Sterling Bond Fund	0.75%	n/a	n/a	0.50%	n/a	n/a	n/a	n/a	n/a	0.38%	0.38%	n/a	0.38%
Invesco Sustainable China Bond Fund**	0.90%	n/a	n/a	0.60%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.45%
Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)	1.00%	n/a	2.00%	0.75%	n/a	n/a	0.00%	n/a	1.70%	n/a	n/a	n/a	0.50%

## Notes to the Financial Statements (continued)

### 3. Management Fees (continued)

Sub-fund	Class A%	Class A1%	Class B% (includes Distribution fee <sup>^^</sup> )	Class C%	Class E%	Class E1%	Class I%	Class P1/P11%	Class R% (includes Distribution fee <sup>^^^</sup> )	Class S%	Class T1/T11%	Class T2%	Class Z%
<b>BOND FUNDS (CONTINUED)</b>													
Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)	0.75%	n/a	n/a	0.50%	1.00%	n/a	0.00%	n/a	1.45%	0.38%	n/a	n/a	0.38%
Invesco UK Investment Grade Bond Fund	0.625%	n/a	n/a	0.40%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.32%
Invesco USD Ultra-Short Term Debt Fund	0.25%	n/a	n/a	0.15%	0.35%	n/a	0.00%	n/a	n/a	n/a	n/a	n/a	0.13%
Invesco US High Yield Bond Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	n/a	n/a	1.95%	n/a	n/a	n/a	0.62%
Invesco US Investment Grade Corporate Bond Fund	0.80%	n/a	n/a	0.55%	1.05%	n/a	n/a	n/a	1.50%	0.40%	n/a	n/a	0.40%
<b>MIXED ASSETS FUNDS</b>													
Invesco Asia Asset Allocation Fund	1.25%	n/a	n/a	0.80%	1.75%	n/a	0.00%	n/a	1.95%	0.62%	n/a	n/a	0.62%
Invesco Global Income Fund	1.25%	n/a	n/a	0.80%	1.75%	n/a	0.00%	n/a	1.95%	0.62%	n/a	n/a	0.62%
Invesco Pan European High Income Fund	1.25%	n/a	2.13%	0.80%	1.75%	n/a	0.00%	n/a	1.95%	0.62%	n/a	n/a	0.62%
Invesco Sustainable Allocation Fund*	0.90%	n/a	n/a	0.55%	1.20%	n/a	n/a	n/a	1.60%	0.45%	n/a	n/a	0.45%
Invesco Sustainable Global Income Fund <sup>1*****</sup>	1.25%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.62%	n/a	n/a	0.62%
<b>OTHER MIXED ASSETS FUNDS</b>													
Invesco Balanced-Risk Allocation Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	0.00%	0.47%	1.95%	0.62%	n/a	n/a	0.62%
Invesco Balanced-Risk Select Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	n/a	n/a	1.95%	n/a	n/a	n/a	0.62%
Invesco Global Targeted Returns Fund	1.40%	n/a	2.33%	0.90%	1.90%	n/a	0.00%	n/a	2.10%	0.70%	n/a	n/a	0.70%
Invesco Global Targeted Returns Select Fund	1.40%	n/a	n/a	0.90%	1.90%	n/a	0.00%	n/a	2.10%	0.70%	n/a	n/a	0.70%
Invesco Macro Allocation Strategy Fund	1.25%	n/a	n/a	0.75%	1.75%	n/a	n/a	n/a	1.95%	0.62%	n/a	n/a	0.62%
<b>FIXED MATURITY FUNDS</b>													
Invesco Fixed Maturity Global Debt 2024 Fund	0.70%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

There are no annual management fees charged for "I" Shares.

The management fees are calculated daily based on the Net Asset Value of each sub-fund on each business day and paid monthly. The fees of the Investment Manager are paid out of the Management Company's remuneration.

At its discretion the Management Company has agreed to the capping of operational expenses and total expenses, where a fund exceeds the cap an amount will be waived, this cost will be borne by the Management Company. Waived amounts are reflected in the Total Waived Expense line in the Statement of Operations and Changes in Net Assets. Refer to note 4 for details of capped funds.

<sup>^</sup>Class T1 is 0.70% and Class T11 is 0.60%.

<sup>^^</sup>Management fee for Class B includes a Distribution fee not exceeding 1.00%.

<sup>^^^</sup>Management fee for Class R includes a Distribution fee not exceeding 0.70%.

\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

\*\*Effective 13 May 2022, Invesco Sustainable China Bond Fund was launched.

\*\*\*Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

\*\*\*\*Effective 1 June 2022, Invesco Net Zero Global Investment Grade Corporate Bond Fund was launched.

\*\*\*\*\*Effective 24 June 2022, Invesco Metaverse Fund was launched.

\*\*\*\*\*Effective 5 July 2022, Invesco Global Equity Income Advantage Fund was launched.

\*\*\*\*\*Effective 15 December 2022, Invesco Sustainable Global Income Fund was launched.

\*\*\*\*\*Management fee in respect of share class E for the noted sub-funds incorporate a management fee waiver implemented on 8 April 2020.



## Notes to the Financial Statements (continued)

### 4. Other fees

#### Service Agent Fees

Sub-fund	Class A %*	Class A1 %*	Class B %*	Class C %*	Class E %*	Class E1 %*	Class P1/P11%*	Class R %*	Class S %*	Class T1/T11 %*	Class T2 %*	Class Z %*
<b>EQUITY FUNDS</b>												
<b>Global</b>												
Invesco Developed Small and Mid-Cap Equity Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco Developing Markets Equity Fund	0.30%	n/a	n/a	0.10%	n/a	n/a	n/a	n/a	0.05%	n/a	n/a	0.10%
Invesco Emerging Markets Equity Fund	0.25%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	0.05%	0.05%	n/a	0.25%
Invesco Emerging Markets Select Equity Fund	0.25%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.25%
Invesco Global Equity Income Fund	0.23%	n/a	n/a	0.15%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco Global Equity Income Advantage Fund <sup>~~~~~</sup>	0.15%	n/a	n/a	0.10%	n/a	n/a	n/a	n/a	0.05%	n/a	n/a	0.10%
Invesco Global Focus Equity Fund	0.20%	n/a	n/a	0.05%	0.10%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.05%
Invesco Global Small Cap Equity Fund	0.35%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	0.04%	n/a	n/a	0.25%
Invesco Sustainable Global Structured Equity Fund	0.20%	n/a	n/a	0.20%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.20%
<b>America</b>												
Invesco Sustainable US Structured Equity Fund	0.20%	n/a	0.20%	0.20%	0.20%	n/a	n/a	0.20%	n/a	n/a	n/a	0.20%
Invesco US Value Equity Fund	0.22%	n/a	n/a	0.12%	0.30%	n/a	n/a	0.30%	0.05%	0.06%	n/a	0.12%
<b>Europe</b>												
Invesco Continental European Equity Fund	0.35%	n/a	n/a	0.25%	0.35%	n/a	n/a	n/a	n/a	n/a	n/a	0.25%
Invesco Continental European Small Cap Equity Fund	0.25%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	0.04%	n/a	n/a	0.25%
Invesco Euro Equity Fund	0.10%	n/a	n/a	0.05%	0.10%	n/a	0.10%	0.10%	0.05%	0.05%	n/a	0.10%
Invesco Pan European Equity Fund	0.40%	n/a	0.30%	0.30%	0.40%	n/a	n/a	0.40%	0.05%	n/a	n/a	0.20%
Invesco Pan European Equity Income Fund	0.10%	n/a	n/a	0.00%	0.20%	n/a	n/a	0.10%	n/a	n/a	n/a	0.10%
Invesco Pan European Focus Equity Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco Pan European Small Cap Equity Fund	0.40%	n/a	0.30%	0.30%	0.40%	n/a	n/a	0.40%	n/a	n/a	n/a	0.30%
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)	0.20%	n/a	n/a	0.15%	0.20%	n/a	n/a	n/a	n/a	n/a	n/a	0.15%
Invesco Sustainable Pan European Structured Equity Fund	0.20%	n/a	0.20%	0.20%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.15%
Invesco UK Equity Fund	0.35%	n/a	n/a	0.25%	0.35%	n/a	n/a	n/a	n/a	n/a	n/a	0.25%
<b>Japan</b>												
Invesco Japanese Equity Advantage Fund	0.24%	n/a	n/a	0.12%	0.30%	n/a	n/a	0.30%	0.05%	0.06%**	n/a	0.15%
Invesco Nippon Small/Mid Cap Equity Fund	0.40%	n/a	0.30%	0.30%	0.40%	n/a	n/a	n/a	n/a	n/a	n/a	0.30%
Invesco Responsible Japanese Equity Value Discovery Fund <sup>^^^</sup>	0.22%	n/a	n/a	0.11%	0.22%	n/a	n/a	0.22%	n/a	n/a	n/a	0.11%
<b>Asia</b>												
Invesco ASEAN Equity Fund	0.35%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	0.05%	n/a	n/a	0.25%
Invesco Asia Consumer Demand Fund	0.40%	n/a	n/a	0.30%	0.40%	n/a	n/a	0.40%	0.05%	n/a	n/a	0.30%
Invesco Asia Opportunities Equity Fund	0.40%	n/a	0.30%	0.30%	0.40%	n/a	n/a	0.40%	0.05%	n/a	n/a	0.30%
Invesco Asian Equity Fund	0.35%	n/a	n/a	0.25%	0.35%	n/a	n/a	0.35%	0.04%	0.05%	n/a	0.25%
Invesco China A-Share Quality Core Equity Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco China A-Share Quant Equity Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco China Focus Equity Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco China Health Care Equity Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	0.10%	0.30%	n/a	n/a	n/a	0.20%
Invesco Greater China Equity Fund	0.40%	n/a	0.30%	0.30%	0.40%	n/a	n/a	0.40%	0.05%	n/a	n/a	0.30%
Invesco India Equity Fund	0.40%	n/a	n/a	0.30%	0.40%	n/a	n/a	0.40%	0.05%	n/a	n/a	0.30%
Invesco Pacific Equity Fund	0.35%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.25%
Invesco PRC Equity Fund	0.35%	n/a	0.25%	0.25%	n/a	n/a	n/a	n/a	0.04%	n/a	n/a	0.25%



## Notes to the Financial Statements (continued)

### 4. Other fees (continued)

#### Service Agent Fees (continued)

Sub-fund	Class A %*	Class A1 %*	Class B %*	Class C %*	Class E %*	Class E1 %*	Class PI/PIH %*	Class R %*	Class S %*	Class T1/TH1 %*	Class T2 %*	Class Z %*
<b>THEME FUNDS</b>												
Invesco Energy Transition Fund	0.20%	n/a	0.15%	0.15%	0.20%	n/a	n/a	0.20%	n/a	n/a	n/a	0.15%
Invesco Global Consumer Trends Fund	0.30%	n/a	0.30%	0.30%	0.30%	n/a	0.05%	0.30%	0.05%	n/a	n/a	0.30%
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)	0.20%	n/a	n/a	0.10%	0.20%	n/a	n/a	0.20%	n/a	n/a	n/a	0.10%
Invesco Global Health Care Innovation Fund	0.35%	n/a	n/a	0.25%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.25%
Invesco Global Income Real Estate Securities Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	n/a	0.05%	0.05%	0.05%	0.20%
Invesco Global Thematic Innovation Equity Fund	0.20%	n/a	n/a	0.15%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.15%
Invesco Gold & Special Minerals Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	n/a	n/a	n/a	0.20%
Invesco Metaverse Fund <sup>~~~~</sup>	0.30%	0.30%	n/a	0.20%	0.30%	0.30%	n/a	n/a	0.05%	n/a	n/a	0.20%
Invesco Responsible Global Real Assets Fund	0.25%	n/a	n/a	0.15%	0.25%	n/a	n/a	n/a	0.05%	n/a	n/a	0.15%
<b>BOND FUNDS</b>												
Invesco Asian Flexible Bond Fund	0.10%	n/a	n/a	0.05%	0.20%	n/a	n/a	0.10%	n/a	n/a	n/a	0.05%
Invesco Asian Investment Grade Bond Fund	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	n/a	n/a	n/a	0.10%
Invesco Belt and Road Debt Fund	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	0.05%	n/a	n/a	0.10%
Invesco Bond Fund	0.05%	n/a	0.05%	0.05%	n/a	n/a	n/a	n/a	0.05%	n/a	n/a	0.05%
Invesco Emerging Markets Bond Fund	0.15%	n/a	n/a	0.15%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.15%
Invesco Emerging Market Corporate Bond Fund	0.20%	n/a	n/a	0.10%	0.20%	n/a	n/a	0.20%	n/a	n/a	n/a	0.10%
Invesco Emerging Market Flexible Bond Fund	0.15%	n/a	n/a	0.10%	n/a	n/a	n/a	0.15%	n/a	n/a	n/a	0.10%
Invesco Emerging Markets Local Debt Fund	0.20%	n/a	0.03%	0.03%	0.20%	n/a	n/a	0.20%	0.03%	n/a	n/a	0.03%
Invesco Environmental Climate Opportunities Bond Fund	0.15%	n/a	n/a	0.15%	0.15%	n/a	n/a	0.15%	0.05%	n/a	n/a	0.15%
Invesco Euro Bond Fund	0.20%	n/a	0.20%	0.10%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.10%
Invesco Euro Corporate Bond Fund	0.20%	n/a	0.20%	0.20%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.20%
Invesco Euro Short Term Bond Fund	0.10%	n/a	0.10%	0.05%	0.10%	n/a	n/a	0.10%	0.03%	n/a	n/a	0.05%
Invesco Euro Ultra-Short Term Debt Fund	0.05%	n/a	n/a	0.03%	0.05%	n/a	n/a	n/a	0.03%	n/a	n/a	0.03%
Invesco Global Convertible Fund	0.20%	n/a	n/a	0.15%	0.20%	n/a	n/a	0.20%	n/a	n/a	n/a	0.15%
Invesco Global Flexible Bond Fund	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	0.05%	n/a	n/a	0.10%
Invesco Global High Yield Short Term Bond Fund	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	0.05%	n/a	n/a	0.10%
Invesco Global Investment Grade Corporate Bond Fund	0.20%	n/a	n/a	0.10%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.10%
Invesco Global Total Return (EUR) Bond Fund	0.20%	n/a	0.20%	0.10%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.10%
Invesco India Bond Fund	0.20%	n/a	n/a	0.15%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.15%
Invesco Net Zero Global Investment Grade Corporate Bond Fund <sup>~~~~</sup>	0.20%	n/a	n/a	0.10%	n/a	n/a	n/a	n/a	0.05%	n/a	n/a	0.10%
Invesco Real Return (EUR) Bond Fund	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	n/a	n/a	n/a	0.10%
Invesco Sterling Bond Fund	0.15%	n/a	n/a	0.15%	n/a	n/a	n/a	n/a	0.05%	0.06%	n/a	0.15%
Invesco Sustainable China Bond Fund <sup>^^</sup>	0.15%	n/a	n/a	0.10%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.10%
Invesco Sustainable Global High Income Fund (formerly: Invesco Global High Income Fund)	0.15%	n/a	0.15%	0.15%	n/a	n/a	n/a	0.15%	n/a	n/a	n/a	0.15%
Invesco Sustainable Multi-Sector Credit Fund (formerly: Invesco Active Multi-Sector Credit Fund)	0.20%	n/a	n/a	0.10%	0.20%	n/a	n/a	0.20%	0.05%	n/a	n/a	0.10%
Invesco UK Investment Grade Bond Fund	0.10%	n/a	n/a	0.10%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.10%
Invesco USD Ultra-Short Term Debt Fund	0.05%	n/a	n/a	0.03%	0.05%	n/a	n/a	n/a	n/a	n/a	n/a	0.03%
Invesco US High Yield Bond Fund	0.20%	n/a	n/a	0.15%	0.20%	n/a	n/a	0.20%	n/a	n/a	n/a	0.10%
Invesco US Investment Grade Corporate Bond Fund	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	0.05%	n/a	n/a	0.10%
<b>MIXED ASSETS FUNDS</b>												
Invesco Asia Asset Allocation Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco Global Income Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco Pan European High Income Fund	0.30%	n/a	0.30%	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
Invesco Sustainable Allocation Fund <sup>^</sup>	0.15%	n/a	n/a	0.10%	0.15%	n/a	n/a	0.15%	0.05%	n/a	n/a	0.10%
Invesco Sustainable Global Income Fund <sup>~~~~~</sup>	0.30%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.05%	n/a	n/a	0.20%

## Notes to the Financial Statements (continued)

### 4. Other fees (continued)

#### Service Agent Fees (continued)

Sub-fund	Class A %*	Class A1 %*	Class B %*	Class C %*	Class E %*	Class E1 %*	Class P1/P11 %*	Class R %*	Class S %*	Class T1/T11 %*	Class T2 %*	Class Z %*
<b>OTHER MIXED ASSETS FUNDS</b>												
Invesco Balanced-Risk Allocation Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	0.00%	0.30%	0.05%	n/a	n/a	0.20%
Invesco Balanced-Risk Select Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	n/a	n/a	n/a	0.20%
Invesco Global Targeted Returns Fund	0.10%	n/a	0.10%	0.10%	0.20%	n/a	n/a	0.10%	0.05%	n/a	n/a	0.10%
Invesco Global Targeted Returns Select Fund	0.10%	n/a	n/a	0.10%	0.20%	n/a	n/a	0.10%	0.05%	n/a	n/a	0.10%
Invesco Macro Allocation Strategy Fund	0.30%	n/a	n/a	0.20%	0.30%	n/a	n/a	0.30%	0.05%	n/a	n/a	0.20%
<b>FIXED MATURITY FUNDS</b>												
Invesco Fixed Maturity Global Debt 2024 Fund	0.075%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

^Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

^^Effective 13 May 2022, Invesco Sustainable China Bond Fund was launched.

^^^Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund.

^^^^Effective 1 June 2022, Invesco Net Zero Global Investment Grade Corporate Bond Fund was launched.

^^^^^Effective 24 June 2022, Invesco Metaverse Fund was launched.

^^^^^^Effective 5 July 2022, Invesco Global Equity Income Advantage Fund was launched.

^^^^^^^Effective 15 December 2022, Invesco Sustainable Global Income Fund was launched.

\*Out of this Service Agent Fee, the Management Company discharges the fees of the Administration Agent, the Domiciliary & Corporate Agent and the Registrar & Transfer Agent as well as fees of service providers. Each of these fees shall be calculated on each Business Day on the Net Asset Value of the sub-funds (at a rate which shall be agreed from time to time with the Management Company) and paid monthly.

\*\*Class T1 is 0.06% and Class T11 is 0.05%.

There is no annual service agent fee charged for "I" shares.

The Depositary will be paid a fee calculated on a monthly basis at a rate of up to a maximum of 0.0075% per annum of the Net Asset Value of each sub-fund on the last Business Day of each calendar month (or at such higher rate as the Custodian and the SICAV may at any time agree), plus VAT (if any) and will be paid monthly. In addition, the Depositary will charge each sub-fund safekeeping and servicing fees at varying rates, depending on the country in which the assets of a sub-fund are held and currently ranging from 0.001% to 0.45% of the Net Asset Value of the assets invested in such country, plus VAT (if any), together with charges at normal commercial rates in respect of investment transactions, as agreed with the SICAV from time to time. Sub-custodian fees are paid out of these safekeeping and servicing fees.

#### Capped Funds

The Management Company has agreed to cap total expenses charged to the following sub-funds, at its discretion at the following ongoing rates. The other share classes not disclosed below are subject to different capping rates on Total Expenses based on the share class fee differentials.

Sub-fund	Date since capping is in place	Total Expense Level Cap (A Class)****
Invesco Developing Markets Equity Fund	26/08/2019	1.95%
Invesco Emerging Markets Select Equity Fund	10/09/2018	1.94%
Invesco Global Equity Income Advantage Fund	05/07/2022	1.60%
Invesco Global Focus Equity Fund	26/08/2019	1.70%
Invesco Continental European Equity Fund	10/09/2018	2.00%
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)***	11/04/2019	1.35%
Invesco China A-Share Quality Core Equity Fund	18/02/2020	2.00%
Invesco China A-Share Quant Equity Fund	18/02/2020	2.00%
Invesco Energy Transition Fund	08/04/2021	1.35%
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)	20/05/2015	1.75%
Invesco Global Income Real Estate Securities Fund	01/03/2012	1.69%
Invesco Global Thematic Innovation Equity Fund	14/06/2017	1.35%
Invesco Metaverse Fund**	24/06/2022	2.00%
Invesco Responsible Global Real Assets Fund	08/10/2018	1.70%
Invesco Asian Investment Grade Bond Fund	27/06/2012	1.22%
Invesco Emerging Market Flexible Bond Fund	07/12/2016	1.60%
Invesco Emerging Markets Local Debt Fund	26/08/2019	1.50%
Invesco Responsible Japanese Equity Value Discovery Fund	01/01/2022	1.74%

## Notes to the Financial Statements (continued)

### 4. Other fees (continued)

#### Capped Funds (continued)

Sub-fund	Date since capping is in place	Total Expense Level Cap (A Class)****
Invesco Euro Ultra-Short Term Debt Fund	06/12/2018	0.39%
Invesco Global Convertible Fund	10/07/2017	1.60%
Invesco Global Flexible Bond Fund	15/12/2015	1.30%
Invesco Global High Yield Short Term Bond Fund	12/12/2017	1.15%
Invesco Net Zero Global Investment Grade Corporate Bond Fund	01/06/2022	1.05%
Invesco Real Return (EUR) Bond Fund	08/06/2017	1.05%
Invesco Sustainable China Bond Fund	13/05/2022	1.30%
Invesco UK Investment Grade Bond Fund	10/09/2018	0.84%
Invesco USD Ultra-Short Term Debt Fund	06/12/2018	0.39%
Invesco US High Yield Bond Fund	27/06/2012	1.60%
Invesco US Investment Grade Corporate Bond Fund	07/12/2016	1.10%
Invesco Sustainable Allocation Fund	12/12/2017	1.20%
Invesco Sustainable Global Income Fund	15/12/2022	1.75%
Invesco Balanced-Risk Allocation Fund*	15/03/2017	0.53%
Invesco Balanced-Risk Select Fund	20/08/2014	1.69%
Invesco Fixed Maturity Global Debt 2024 Fund	28/10/2020	0.85%

\*Only on Class P11.

\*\*Class A is 2.00% and Class A1 is 1.90%.

\*\*\*Effective 7 November 2022, Invesco Pan European Structured Responsible Equity Fund changed its name to Invesco Social Progress Fund and the ongoing charge changed from 1.65% to 1.35%.

\*\*\*\*The Total Expense Level Cap (A Class) includes the following expenses as detailed in the Statement of Operations and Changes in Net Assets: Management fees, Service Agent's fee, Custodian fee, Tax, Administration expenses and Other Operating Expenses.

Effective 18 March 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund. Up to the date of the merger Invesco Japanese Equity Dividend Growth Fund had an ongoing charge of 1.75% on the A Class.

### 5. Tax Status

#### Luxembourg

The Fund is registered under Luxembourg law as a collective investment undertaking. Accordingly, no Luxembourg income or capital gains tax is at present payable by the Fund. It is, however, subject to an annual "taxe d'abonnement" calculated at an annual rate of 0.05% of the Net Asset Value. "I", "PI", "S" and "TI" share classes are subject to a reduced annual rate of 0.01% of the Net Asset Value, such tax being payable quarterly on the basis of the Net Asset Value of the sub-funds at the end of the relevant quarter.

No subscription tax is held on underlying Luxembourg funds already submitted to "Taxe d'abonnement". For the year ended 28 February 2023, USD 15,849,314 was charged in relation to Luxembourg tax.

#### Belgium

The Fund is registered with the Belgian Financial Services and Markets Authority in accordance with Article 154 of the Law of 3 August 2012 relating to financial markets. Funds registered for public distribution in Belgium are subject to an annual tax ("Belgian subscription tax") of 0.0925% on the net asset value of shares distributed in Belgium via Belgian intermediaries as at 31 December of the previous year, with effect from 1 January 2014. As a precautionary measure, the Fund has filed claims with the Belgian tax authority and the Brussels Court of First Instance for the tax to be refunded.

The Court of Cassation ruled against the plaintiff on 25 March 2022. The Court of Cassation (French Speaking chamber) considers that the Brussels Court of Appeal wrongly qualified the Belgian subscription tax as a capital tax, and did not rule on whether the tax falls within the scope of the double taxation convention between Belgium and Luxembourg. The case is referred back to the Court of Appeal of Liège.

Another decision of the Court of Cassation (Dutch speaking chamber) of 21 April 2022 does not dispute that the Belgian subscription tax is a capital tax, but considers that the Belgian subscription tax does not fall within the scope of the double taxation convention between Belgium and Luxembourg. The case is referred back to the Court of Appeal of Ghent.

At this stage, it is not possible to prejudice the final outcome of the dispute or any reimbursement which may result in favour of the Fund. For the year ended 28 February 2023, USD 548,893 was charged in relation to Belgian tax.

#### Withholding Tax

Further to a number of rulings of the European Court of Justice regarding taxation withheld on overseas dividends, the Management Company has taken steps to make claims with certain European Tax Authorities for repayment of taxation suffered on foreign dividend income. Due to the uncertainty regarding the likely success of the claims, it is not possible to estimate the potential amount of overseas withholding tax that may be received and these are recorded on cash basis.

### 6. Reimbursement of Withholding tax claim

For the year from 1 March 2022 to 28 February 2023, there was no reimbursement of EU withholding tax reclaims for any of the sub-funds.

## Notes to the Financial Statements (continued)

### 7. Dividends

In accordance with the distribution policy of the Fund, income is distributed by way of a dividend payment, only to holders of Distribution Shares.

The Fund at its absolute discretion has the power to issue certain classes of Shares that offer a fixed distribution. The following table lists the sub-funds and these classes of shares available at 28 February 2023:

Sub-fund	Class Currency	Share Class	Fixed Distribution Rate/Yield	Fixed Distribution Rate/Yield effective during the year 1 March 2022 to 28 February 2023
Invesco Global Equity Income Fund	USD	A-MD1	3.80 cents per share	3.80 cents per share from 1 March 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	3.40 cents per share	3.40 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD)-MD1	38.00 cents per share	38.00 cents per share from 1 March 2022 to 28 February 2023
	CNH	A (RMB Hgd)-MD1	60.00 yuan per share	60.00 yuan per share from 1 March 2022 to 28 February 2023
Invesco Global Equity Income Advantage Fund**	USD	A-MD1	6.00 cents per share	6.00 cents per share from 1 September 2022 to 28 February 2023
	HKD	A (HKD)-MD1	60.00 cents per share	60.00 cents per share from 1 September 2022 to 28 February 2023
	CNH	A (RMB Hgd)-MD1	60.00 yuan per share	60.00 yuan per share from 1 September 2022 to 28 February 2023
	SGD	A (SGD Hgd)-MD1	6.00 cents per share	6.00 cents per share from 1 March 2022 to 28 February 2023
Invesco Sustainable Global Structured Equity Fund	USD	A-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD)-MD1	42.00 cents per share	42.00 cents per share from 1 March 2022 to 28 February 2023
Invesco Pan European Equity Fund	HKD	A (HKD Hgd)-MD1	35.40 cents per share	35.40 cents per share from 1 March 2022 to 28 February 2023
	USD	A (USD Hgd)-MD1	3.50 cents per share	3.50 cents per share from 1 March 2022 to 28 February 2023
Invesco Pan European Equity Income Fund	AUD	A (AUD Hgd)-MD1	3.80 cents per share	3.80 cents per share from 1 March 2022 to 28 February 2023
	CAD	A (CAD Hgd)-MD1	3.90 cents per share	3.90 cents per share from 1 March 2022 to 28 February 2023
	NZD	A (NZD Hgd)-MD1	3.80 cents per share	3.80 cents per share from 1 March 2022 to 28 February 2023
	SGD	A (SGD Hgd)-MD1	3.80 cents per share	3.80 cents per share from 1 March 2022 to 28 February 2023
	USD	A (USD Hgd)-MD1	4.10 cents per share	4.10 cents per share from 1 March 2022 to 28 February 2023
Invesco Sustainable Pan European Structured Equity Fund	USD	A (USD Hgd)-MD1	3.60 cents per share	3.60 cents per share from 1 March 2022 to 28 February 2023
Invesco Asia Opportunities Equity Fund	AUD	A (AUD Hgd)-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023
	NZD	A (NZD Hgd)-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023
Invesco Global Income Real Estate Securities Fund	USD	A-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD)-MD1	42.00 cents per share	42.00 cents per share from 1 March 2022 to 28 February 2023
Invesco Responsible Global Real Assets Fund	USD	A-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
Invesco Asian Flexible Bond Fund	AUD	A (AUD Hgd)-MD1	5.20 cents per share	5.20 cents per share from 1 March 2022 to 30 November 2022 Liquidated 7 December 2022
	USD	E-MD1	5.40 cents per share	5.40 cents per share from 1 March 2022 to 28 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund	Class Currency	Share Class	Fixed Distribution Rate/Yield	Fixed Distribution Rate/Yield effective during the year 1 March 2022 to 28 February 2023
Invesco Asian Investment Grade Bond Fund	USD	A-MD1	2.70 cents per share	2.70 cents per share from 1 March 2022 to 30 November 2022. Liquidated 7 December 2022.
	HKD	A (HKD)-MD1	26.70 cents per share	26.70 cents per share from 1 March 2022 to 30 November 2022. Liquidated 7 December 2022.
	CNH	A (RMB Hgd)-MD1	45.00 yuan per share	45.00 yuan per share from 1 March 2022 to 30 November 2022. Liquidated 7 December 2022.
Invesco Belt and Road Debt Fund	USD	A-MD	4.25%	4.25% from 1 March 2022 to 28 February 2023
	USD	I-MD	4.25%	4.25% from 1 March 2022 to 28 February 2023
	USD	R-MD	3.55%	3.55% from 1 March 2022 to 28 February 2023
Invesco Emerging Markets Bond Fund	USD	A-MD	4.75%	4.75% from 1 March 2022 to 28 February 2023
	USD	A-MD1	4.50 cents per share	4.50 cents per share from 1 March 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
	CAD	A (CAD Hgd)-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
Invesco Emerging Market Corporate Bond Fund	USD	A-MD	5.00%	5.00% from 1 March 2022 to 28 February 2023
	USD	A-MD1	4.10 cents per share	4.10 cents per share from 1 March 2022 to 28 February 2023
	USD	R-MD	4.30%	4.30% from 1 March 2022 to 28 February 2023
Invesco Emerging Markets Local Debt Fund	USD	A-MD	5.50%	4.75% from 1 March 2022 to 31 August 2022 5.50% from 1 September 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	5.80 cents per share	5.80 cents per share from 1 March 2022 to 28 February 2023
	USD	I-MD	5.50%	4.75% from 1 March 2022 to 31 August 2022 5.50% from 1 September 2022 to 28 February 2023
	USD	R-MD	4.80%	4.05% from 1 March 2022 to 31 August 2022 4.80% from 1 September 2022 to 28 February 2023
Invesco Global Investment Grade Corporate Bond Fund	USD	A-MD1	3.50 cents per share	3.50 cents per share from 1 March 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	2.90 cents per share	2.90 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD)-MD1	37.50 cents per share	37.50 cents per share from 1 March 2022 to 28 February 2023
	CNH	A (RMB Hgd)-MD1	44.60 yuan per share	44.60 yuan per share from 1 March 2022 to 28 February 2023
	SGD	A (SGD Hgd)-MD1	3.60 cents per share	3.60 cents per share from 1 March 2022 to 28 February 2023
	USD	C-MD1	3.50 cents per share	3.50 cents per share from 1 April 2022 to 28 February 2023
	USD	E-MD1	3.30 cents per share	3.30 cents per share from 1 March 2022 to 28 February 2023
	AUD	E (AUD Hgd)-MD1	2.70 cents per share	2.70 cents per share from 1 March 2022 to 28 February 2023
	USD	I-MD1	3.50 cents per share	3.50 cents per share from 1 April 2022 to 28 February 2023
	EUR	I (EUR)-MD	4.00%	3.25% from 1 March 2022 to 30 November 2022 4.00% from 1 December 2022 to 28 February 2023
	HKD	I (HKD)-MD1	35.00 cents per share	35.00 cents per share from 1 April 2022 to 28 February 2023
	CNH	I (RMB Hgd)-MD1	45.00 yuan per share	45.00 yuan per share from 1 April 2022 to 28 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund	Class Currency	Share Class	Fixed Distribution Rate/Yield	Fixed Distribution Rate/Yield effective during the year 1 March 2022 to 28 February 2023
Invesco Global Total Return (EUR) Bond Fund	EUR	A-MD	3.25%	1.50% from 1 March 2022 to 31 May 2022 2.00% from 1 June 2022 to 31 August 2022 2.75% from 1 September 2022 to 30 November 2022 3.25% from 1 December 2022 to 28 February 2023
	EUR	I-MD	3.25%	1.50% from 1 March 2022 to 31 May 2022 2.00% from 1 June 2022 to 31 August 2022 2.75% from 1 September 2022 to 30 November 2022 3.25% from 1 December 2022 to 28 February 2023
Invesco India Bond Fund	USD	A-MD	5.75%	5.75% from 1 March 2022 to 28 February 2023
	USD	A-MD1	4.30 cents per share	4.30 cents per share from 1 March 2022 to 28 February 2023
	SGD	A (SGD Hgd)-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
	USD	I-MD	5.75%	5.75% from 1 March 2022 to 28 February 2023
Invesco Sustainable China Bond Fund*	HKD	A (HKD)-MD1	33.30 cents per share	33.30 cents per share 1 June 2022 to 28 February 2023
	SGD	A (SGD)-MD1	3.30 cents per share	3.30 cents per share 1 June 2022 to 28 February 2023
	USD	A-MD1	3.30 cents per share	3.30 cents per share 1 June 2022 to 28 February 2023
Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)	USD	A-MD	5.25%	4.50% from 1 March 2022 to 31 August 2022 5.25% from 1 September 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	4.30 cents per share	4.30 cents per share from 1 March 2022 to 28 February 2023
	USD	C-MD1	5.40 cents per share	5.40 cents per share from 1 April 2022 to 28 February 2023
Invesco US High Yield Bond Fund	USD	A-MD	5.50%	4.75% from 1 March 2022 to 31 August 2022 5.50% from 1 September 2022 to 28 February 2023
Invesco Asia Asset Allocation Fund	USD	A-MD	2.00%	2.00% from 1 March 2022 to 28 February 2023
	USD	A-MD1	3.70 cents per share	3.70 cents per share from 1 March 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023
	CAD	A (CAD Hgd)-MD1	3.30 cents per share	3.30 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD)-MD1	42.00 cents per share	42.00 cents per share from 1 March 2022 to 28 February 2023
	NZD	A (NZD Hgd)-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023
	USD	I-MD1	4.20 cents per share	4.20 cents per share from 1 April 2022 to 28 February 2023
	HKD	I (HKD)-MD1	42.00 cents per share	42.00 cents per share from 1 April 2022 to 28 February 2023
	CNH	I (RMB Hgd)-MD1	52.00 yuan per share	52.00 yuan per share from 1 April 2022 to 28 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund	Class Currency	Share Class	Fixed Distribution Rate/Yield	Fixed Distribution Rate/Yield effective during the year 1 March 2022 to 28 February 2023
Invesco Global Income Fund	AUD	A (AUD Hgd)-MD1	3.50 cents per share	3.50 cents per share from 1 March 2022 to 28 February 2023
	SGD	A (SGD Hgd)-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023
	USD	A (USD Hgd)-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
	AUD	Z (AUD Hgd)-MD1	3.50 cents per share	3.50 cents per share from 1 March 2022 to 28 February 2023
	SGD	Z (SGD Hgd)-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023
	USD	Z (USD Hgd)-MD1	4.20 cents per share	4.20 cents per share from 1 March 2022 to 28 February 2023
Invesco Pan European High Income Fund	EUR	A-MD1	4.10 cents per share	4.10 cents per share from 1 March 2022 to 28 February 2023
	AUD	A (AUD Hgd)-MD1	3.80 cents per share	3.80 cents per share from 1 March 2022 to 28 February 2023
	CAD	A (CAD Hgd)-MD1	3.90 cents per share	3.90 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD Hgd)-MD1	38.30 cents per share	38.30 cents per share from 1 March 2022 to 28 February 2023
	NZD	A (NZD Hgd)-MD1	3.80 cents per share	3.80 cents per share from 1 March 2022 to 28 February 2023
	USD	A (USD Hgd)-MD1	4.10 cents per share	4.10 cents per share from 1 March 2022 to 28 February 2023
Invesco Sustainable Allocation Fund	EUR	A-MD1	2.50 cents per share	2.50 cents per share from 1 March 2022 to 28 February 2023
	HKD	A (HKD Hgd)-MD1	31.00 cents per share	31.00 cents per share from 1 March 2022 to 28 February 2023
	USD	A (USD Hgd)-MD1	3.10 cents per share	3.10 cents per share from 1 March 2022 to 28 February 2023
Invesco Fixed Maturity Global Debt 2024 Fund	USD	A-MD1	3.20 cents per share	3.20 cents per share from 1 March 2022 to 28 February 2023

The income due to Shareholders of Accumulation Shares is re-invested to enhance the value of the relevant share class.

\*Invesco Sustainable China Bond Fund launched on 13 May 2022.

\*\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>				
A-SD	USD	0.1636	31 August 2022	12 September 2022
A-SD	USD	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Developing Markets Equity Fund</b>				
A (EUR Hgd)-Gross-AD	EUR	0.1440	28 February 2023*	13 March 2023*
C (EUR Hgd)-Gross-AD	EUR	0.1473	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-AD	EUR	0.1479	28 February 2023*	13 March 2023*
<b>Invesco Emerging Markets Equity Fund</b>				
A-AD	USD	1.1564	28 February 2023*	13 March 2023*
C-AD	USD	1.5833	28 February 2023*	13 March 2023*
C (EUR)-Gross-AD	EUR	0.5457	28 February 2023*	13 March 2023*
Z-AD	USD	0.4338	28 February 2023*	13 March 2023*
<b>Invesco Emerging Markets Select Equity Fund</b>				
A-AD	USD	0.1786	28 February 2023*	13 March 2023*
C-AD	USD	0.2861	28 February 2023*	13 March 2023*
Z-AD	USD	0.1133	28 February 2023*	13 March 2023*
<b>Invesco Global Equity Fund*****</b>				
A (EUR Hgd)-Gross-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
C (EUR Hgd)-Gross-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Equity Income Fund</b>				
A (EUR)-AD	EUR	0.0767	28 February 2023*	13 March 2023*
A-Gross-MD	USD	0.0177	31 March 2022	11 April 2022
A-Gross-MD	USD	0.0297	29 April 2022	11 May 2022
A-Gross-MD	USD	0.0427	31 May 2022	13 June 2022
A-Gross-MD	USD	0.0362	30 June 2022	11 July 2022
A-Gross-MD	USD	0.0016	29 July 2022	11 August 2022
A-Gross-MD	USD	0.0129	31 August 2022	12 September 2022
A-Gross-MD	USD	0.0151	30 September 2022	11 October 2022
A-Gross-MD	USD	0.0117	31 October 2022	11 November 2022
A-Gross-MD	USD	0.0101	30 November 2022	12 December 2022
A-Gross-MD	USD	0.0430	30 December 2022	11 January 2023
A-Gross-MD	USD	0.0024	31 January 2023	13 February 2023
A-Gross-MD	USD	0.0152	28 February 2023*	13 March 2023*
A-MD1	USD	0.0380	31 March 2022	11 April 2022
A-MD1	USD	0.0380	29 April 2022	11 May 2022
A-MD1	USD	0.0380	31 May 2022	13 June 2022
A-MD1	USD	0.0380	30 June 2022	11 July 2022
A-MD1	USD	0.0380	29 July 2022	11 August 2022
A-MD1	USD	0.0380	31 August 2022	12 September 2022
A-MD1	USD	0.0380	30 September 2022	11 October 2022
A-MD1	USD	0.0380	31 October 2022	11 November 2022
A-MD1	USD	0.0380	30 November 2022	12 December 2022
A-MD1	USD	0.0380	30 December 2022	11 January 2023
A-MD1	USD	0.0380	31 January 2023	13 February 2023
A-MD1	USD	0.0380	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0340	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0340	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0340	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0340	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0340	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0340	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0340	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0340	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0340	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0340	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0340	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0340	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.3800	31 March 2022	11 April 2022
A (HKD)-MD1	HKD	0.3800	29 April 2022	11 May 2022
A (HKD)-MD1	HKD	0.3800	31 May 2022	13 June 2022
A (HKD)-MD1	HKD	0.3800	30 June 2022	11 July 2022
A (HKD)-MD1	HKD	0.3800	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.3800	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.3800	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.3800	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.3800	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.3800	30 December 2022	11 January 2023



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Equity Income Fund (continued)</b>				
A (HKD)-MD1	HKD	0.3800	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.3800	28 February 2023*	13 March 2023*
A (RMB Hgd)-MD1	CNH	0.6000	31 March 2022	11 April 2022
A (RMB Hgd)-MD1	CNH	0.6000	29 April 2022	11 May 2022
A (RMB Hgd)-MD1	CNH	0.6000	31 May 2022	13 June 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 June 2022	11 July 2022
A (RMB Hgd)-MD1	CNH	0.6000	29 July 2022	11 August 2022
A (RMB Hgd)-MD1	CNH	0.6000	31 August 2022	12 September 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 September 2022	11 October 2022
A (RMB Hgd)-MD1	CNH	0.6000	31 October 2022	11 November 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 November 2022	12 December 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 December 2022	11 January 2023
A (RMB Hgd)-MD1	CNH	0.6000	31 January 2023	13 February 2023
A (RMB Hgd)-MD1	CNH	0.6000	28 February 2023*	13 March 2023*
A-SD	USD	0.0796	31 August 2022	12 September 2022
A-SD	USD	0.0136	28 February 2023*	13 March 2023*
I (EUR Hgd)-MD	EUR	0.0001	29 July 2022*****	11 August 2022
I (EUR Hgd)-MD	EUR	0.0123	31 August 2022	12 September 2022
I (EUR Hgd)-MD	EUR	0.0151	30 September 2022	11 October 2022
I (EUR Hgd)-MD	EUR	0.0109	31 October 2022	11 November 2022
I (EUR Hgd)-MD	EUR	0.0093	30 November 2022	12 December 2022
I (EUR Hgd)-MD	EUR	0.0403	30 December 2022	11 January 2023
I (EUR Hgd)-MD	EUR	0.0019	31 January 2023	13 February 2023
I (EUR Hgd)-MD	EUR	0.0144	28 February 2023*	13 March 2023*
I (EUR)-MD*****	EUR	0.0000*****	28 February 2023*	13 March 2023*
Z (EUR)-AD	EUR	0.2149	28 February 2023*	13 March 2023*
Z-SD	USD	0.1102	31 August 2022	12 September 2022
Z-SD	USD	0.0596	28 February 2023*	13 March 2023*
<b>Invesco Global Equity Income Advantage Fund*****</b>				
A-MD1	USD	0.0000*****	31 August 2022	12 September 2022
A-MD1	USD	0.0600	30 September 2022	11 October 2022
A-MD1	USD	0.0600	31 October 2022	11 November 2022
A-MD1	USD	0.0600	30 November 2022	12 December 2022
A-MD1	USD	0.0600	30 December 2022	11 January 2023
A-MD1	USD	0.0600	31 January 2023	13 February 2023
A-MD1	USD	0.0600	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.0000*****	31 August 2022	12 September 2022*
A (HKD)-MD1	HKD	0.6000	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.6000	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.6000	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.6000	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.6000	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.6000	28 February 2023*	13 March 2023*
A (RMB Hgd)-MD1	CNH	0.0000*****	31 August 2022	12 September 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 September 2022	11 October 2022
A (RMB Hgd)-MD1	CNH	0.6000	31 October 2022	11 November 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 November 2022	12 December 2022
A (RMB Hgd)-MD1	CNH	0.6000	30 December 2022	11 January 2023
A (RMB Hgd)-MD1	CNH	0.6000	31 January 2023	13 February 2023
A (RMB Hgd)-MD1	CNH	0.6000	28 February 2023*	13 March 2023*
A (SGD Hgd)-MD1	SGD	0.0000*****	31 August 2022	12 September 2022
A (SGD Hgd)-MD1	SGD	0.0600	30 September 2022	11 October 2022
A (SGD Hgd)-MD1	SGD	0.0600	31 October 2022	11 November 2022
A (SGD Hgd)-MD1	SGD	0.0600	30 November 2022	12 December 2022
A (SGD Hgd)-MD1	SGD	0.0600	30 December 2022	11 January 2023
A (SGD Hgd)-MD1	SGD	0.6000	31 January 2023	13 February 2023
A (SGD Hgd)-MD1	SGD	0.6000	28 February 2023*	13 March 2023*
A(EUR)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
S (EUR Hgd)-MD	EUR	0.0000*****	31 August 2022	12 September 2022
S (EUR Hgd)-MD	EUR	0.1003	30 September 2022	11 October 2022
S (EUR Hgd)-MD	EUR	0.0519	31 October 2022	11 November 2022
S (EUR Hgd)-MD	EUR	0.0480	30 November 2022	12 December 2022
S (EUR Hgd)-MD	EUR	0.0564	30 December 2022	11 January 2023
S (EUR Hgd)-MD	EUR	0.0499	31 January 2023	13 February 2023
S (EUR Hgd)-MD	EUR	0.0560	28 February 2023*	13 March 2023*
Z(EUR)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Focus Equity Fund</b>				
A (EUR Hgd)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
A (EUR Hgd)-Gross-AD	EUR	0.0369	28 February 2023*	13 March 2023*
A (USD)-AD	USD	0.0000*****	28 February 2023*	13 March 2023*

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Focus Equity Fund (continued)</b>				
C (EUR Hgd)-Gross-AD	EUR	0.0376	28 February 2023*	13 March 2023*
C (USD)-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-AD	EUR	0.0378	28 February 2023*	13 March 2023*
Z (USD)-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
C-QD	USD	0.0000*****	31 May 2022	13 June 2022
C-QD	USD	0.0000*****	31 August 2022	12 September 2022
C-QD	USD	0.0000*****	30 November 2022	12 December 2022
C-QD	USD	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Small Cap Equity Fund</b>				
A-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
A (EUR)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
C-AD	USD	0.5437	28 February 2023*	13 March 2023*
S-AD	USD	0.0941	28 February 2023*	13 March 2023*
Z-AD	USD	0.0902	28 February 2023*	13 March 2023*
Z (EUR)-AD	EUR	0.0667	28 February 2023*	13 March 2023*
<b>Invesco Responsible Emerging Markets Innovators Equity Fund*****</b>				
A (EUR Hgd)-Gross-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
C (EUR Hgd)-Gross-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Sustainable Global Structured Equity Fund</b>				
A-AD	USD	0.3841	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.0717	28 February 2023*	13 March 2023*
A-MD1	USD	0.0420	31 March 2022	11 April 2022
A-MD1	USD	0.0420	29 April 2022	11 May 2022
A-MD1	USD	0.0420	31 May 2022	13 June 2022
A-MD1	USD	0.0420	30 June 2022	11 July 2022
A-MD1	USD	0.0420	29 July 2022	11 August 2022
A-MD1	USD	0.0420	31 August 2022	12 September 2022
A-MD1	USD	0.0420	30 September 2022	11 October 2022
A-MD1	USD	0.0420	31 October 2022	11 November 2022
A-MD1	USD	0.0420	30 November 2022	12 December 2022
A-MD1	USD	0.0420	30 December 2022	11 January 2023
A-MD1	USD	0.0420	31 January 2023	13 February 2023
A-MD1	USD	0.0420	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.4200	31 March 2022	11 April 2022
A (HKD)-MD1	HKD	0.4200	29 April 2022	11 May 2022
A (HKD)-MD1	HKD	0.4200	31 May 2022	13 June 2022
A (HKD)-MD1	HKD	0.4200	30 June 2022	11 July 2022
A (HKD)-MD1	HKD	0.4200	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.4200	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.4200	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.4200	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.4200	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.4200	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.4200	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.4200	28 February 2023*	13 March 2023*
C-AD	USD	0.6320	28 February 2023*	13 March 2023*
S (EUR Hgd)-AD	EUR	0.1395	28 February 2023*	13 March 2023*
Z-AD	USD	0.1358	28 February 2023*	13 March 2023*
<b>Invesco US Value Equity Fund</b>				
A-SD	USD	0.0213	31 August 2022	12 September 2022
A-SD	USD	0.0430	28 February 2023*	13 March 2023*
C-SD	USD	0.2291	31 August 2022	12 September 2022
C-SD	USD	0.2461	28 February 2023*	13 March 2023*
<b>Invesco Continental European Equity Fund</b>				
A-AD	EUR	0.2208	28 February 2023*	13 March 2023*
C-AD	EUR	0.2981	28 February 2023*	13 March 2023*
Z-Gross-AD	EUR	0.4346	28 February 2023*	13 March 2023*
<b>Invesco Continental European Small Cap Equity Fund</b>				
A-AD	EUR	0.0321	28 February 2023*	13 March 2023*
A (USD)-AD	USD	0.6741	28 February 2023*	13 March 2023*
C (USD)-AD	USD	2.4479	28 February 2023*	13 March 2023*
Z-AD	EUR	0.2146	28 February 2023*	13 March 2023*

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Euro Equity Fund</b>				
A-AD	EUR	0.2395	28 February 2023*	13 March 2023*
C-Gross-AD	EUR	0.4084	28 February 2023*	13 March 2023*
S-AD	EUR	0.3032	28 February 2023*	13 March 2023*
TII-AD	EUR	0.2912	28 February 2023*	13 March 2023*
Z-Gross-AD	EUR	0.3605	28 February 2023*	13 March 2023*
<b>Invesco Pan European Equity Fund</b>				
A-AD	EUR	0.3888	28 February 2023*	13 March 2023*
A (HKD Hgd)-MD1	HKD	0.3540	31 March 2022	11 April 2022
A (HKD Hgd)-MD1	HKD	0.3540	29 April 2022	11 May 2022
A (HKD Hgd)-MD1	HKD	0.3540	31 May 2022	13 June 2022
A (HKD Hgd)-MD1	HKD	0.3540	30 June 2022	11 July 2022
A (HKD Hgd)-MD1	HKD	0.3540	29 July 2022	11 August 2022
A (HKD Hgd)-MD1	HKD	0.3540	31 August 2022	12 September 2022
A (HKD Hgd)-MD1	HKD	0.3540	30 September 2022	11 October 2022
A (HKD Hgd)-MD1	HKD	0.3540	31 October 2022	11 November 2022
A (HKD Hgd)-MD1	HKD	0.3540	30 November 2022	12 December 2022
A (HKD Hgd)-MD1	HKD	0.3540	30 December 2022	11 January 2023
A (HKD Hgd)-MD1	HKD	0.3540	31 January 2023	13 February 2023
A (HKD Hgd)-MD1	HKD	0.3540	28 February 2023*	13 March 2023*
A (USD)-AD	USD	0.4195	28 February 2023*	13 March 2023*
A (USD Hgd)-MD1	USD	0.0350	31 March 2022	11 April 2022
A (USD Hgd)-MD1	USD	0.0350	29 April 2022	11 May 2022
A (USD Hgd)-MD1	USD	0.0350	31 May 2022	13 June 2022
A (USD Hgd)-MD1	USD	0.0350	30 June 2022	11 July 2022
A (USD Hgd)-MD1	USD	0.0350	29 July 2022	11 August 2022
A (USD Hgd)-MD1	USD	0.0350	31 August 2022	12 September 2022
A (USD Hgd)-MD1	USD	0.0350	30 September 2022	11 October 2022
A (USD Hgd)-MD1	USD	0.0350	31 October 2022	11 November 2022
A (USD Hgd)-MD1	USD	0.0350	30 November 2022	12 December 2022
A (USD Hgd)-MD1	USD	0.0350	30 December 2022	11 January 2023
A (USD Hgd)-MD1	USD	0.0350	31 January 2023	13 February 2023
A (USD Hgd)-MD1	USD	0.0350	28 February 2023*	13 March 2023*
C-AD	EUR	0.5282	28 February 2023*	13 March 2023*
Z-AD	EUR	0.4122	28 February 2023*	13 March 2023*
Z (USD)-AD	USD	0.3271	28 February 2023*	13 March 2023*
<b>Invesco Pan European Equity Income Fund</b>				
A (AUD Hgd)-MD1	AUD	0.0380	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0380	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0380	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0380	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0380	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0380	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0380	28 February 2023*	13 March 2023*
A (CAD Hgd)-MD1	CAD	0.0390	31 March 2022	11 April 2022
A (CAD Hgd)-MD1	CAD	0.0390	29 April 2022	11 May 2022
A (CAD Hgd)-MD1	CAD	0.0390	31 May 2022	13 June 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 June 2022	11 July 2022
A (CAD Hgd)-MD1	CAD	0.0390	29 July 2022	11 August 2022
A (CAD Hgd)-MD1	CAD	0.0390	31 August 2022	12 September 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 September 2022	11 October 2022
A (CAD Hgd)-MD1	CAD	0.0390	31 October 2022	11 November 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 November 2022	12 December 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 December 2022	11 January 2023
A (CAD Hgd)-MD1	CAD	0.0390	31 January 2023	13 February 2023
A (CAD Hgd)-MD1	CAD	0.0390	28 February 2023*	13 March 2023*
A (NZD Hgd)-MD1	NZD	0.0380	31 March 2022	11 April 2022
A (NZD Hgd)-MD1	NZD	0.0380	29 April 2022	11 May 2022
A (NZD Hgd)-MD1	NZD	0.0380	31 May 2022	13 June 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 June 2022	11 July 2022
A (NZD Hgd)-MD1	NZD	0.0380	29 July 2022	11 August 2022
A (NZD Hgd)-MD1	NZD	0.0380	31 August 2022	12 September 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 September 2022	11 October 2022
A (NZD Hgd)-MD1	NZD	0.0380	31 October 2022	11 November 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 November 2022	12 December 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 December 2022	11 January 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Pan European Equity Income Fund (continued)</b>				
A (NZD Hgd)-MD1	NZD	0.0380	31 January 2023	13 February 2023
A (NZD Hgd)-MD1	NZD	0.0380	28 February 2023*	13 March 2023*
A (SGD Hgd)-MD1	SGD	0.0380	31 March 2022	11 April 2022
A (SGD Hgd)-MD1	SGD	0.0380	29 April 2022	11 May 2022
A (SGD Hgd)-MD1	SGD	0.0380	31 May 2022	13 June 2022
A (SGD Hgd)-MD1	SGD	0.0380	30 June 2022	11 July 2022
A (SGD Hgd)-MD1	SGD	0.0380	29 July 2022	11 August 2022
A (SGD Hgd)-MD1	SGD	0.0380	31 August 2022	12 September 2022
A (SGD Hgd)-MD1	SGD	0.0380	30 September 2022	11 October 2022
A (SGD Hgd)-MD1	SGD	0.0380	31 October 2022	11 November 2022
A (SGD Hgd)-MD1	SGD	0.0380	30 November 2022	12 December 2022
A (SGD Hgd)-MD1	SGD	0.0380	30 December 2022	11 January 2023
A (SGD Hgd)-MD1	SGD	0.0380	31 January 2023	13 February 2023
A (SGD Hgd)-MD1	SGD	0.0380	28 February 2023*	13 March 2023*
A (USD Hgd)-MD1	USD	0.0410	31 March 2022	11 April 2022
A (USD Hgd)-MD1	USD	0.0410	29 April 2022	11 May 2022
A (USD Hgd)-MD1	USD	0.0410	31 May 2022	13 June 2022
A (USD Hgd)-MD1	USD	0.0410	30 June 2022	11 July 2022
A (USD Hgd)-MD1	USD	0.0410	29 July 2022	11 August 2022
A (USD Hgd)-MD1	USD	0.0410	31 August 2022	12 September 2022
A (USD Hgd)-MD1	USD	0.0410	30 September 2022	11 October 2022
A (USD Hgd)-MD1	USD	0.0410	31 October 2022	11 November 2022
A (USD Hgd)-MD1	USD	0.0410	30 November 2022	12 December 2022
A (USD Hgd)-MD1	USD	0.0410	30 December 2022	11 January 2023
A (USD Hgd)-MD1	USD	0.0410	31 January 2023	13 February 2023
A (USD Hgd)-MD1	USD	0.0410	28 February 2023*	13 March 2023*
A-SD	EUR	0.3020	31 August 2022	12 September 2022
A-SD	EUR	0.0093	28 February 2023*	13 March 2023*
A-Gross-SD	EUR	0.3224	31 August 2022	12 September 2022
A-Gross-SD	EUR	0.0973	28 February 2023*	13 March 2023*
Z-AD	EUR	0.3027	28 February 2023*	13 March 2023*
Z-SD	EUR	0.3579	31 August 2022	12 September 2022
Z-SD	EUR	0.0605	28 February 2023*	13 March 2023*
<b>Invesco Pan European Focus Equity Fund</b>				
A-AD	EUR	0.4745	28 February 2023*	13 March 2023*
<b>Invesco Pan European Small Cap Equity Fund</b>				
A (USD)-AD	USD	0.1343	28 February 2023*	13 March 2023*
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>				
Z-AD	EUR	0.3814	28 February 2023*	13 March 2023*
<b>Invesco Sustainable Pan European Structured Equity Fund</b>				
A-AD	EUR	0.2809	28 February 2023*	13 March 2023*
A (Pf Hgd)-AD	EUR	0.2063	28 February 2023*	13 March 2023*
A (USD Hgd)-MD1	USD	0.0360	31 March 2022	11 April 2022
A (USD Hgd)-MD1	USD	0.0360	29 April 2022	11 May 2022
A (USD Hgd)-MD1	USD	0.0360	31 May 2022	13 June 2022
A (USD Hgd)-MD1	USD	0.0360	30 June 2022	11 July 2022
A (USD Hgd)-MD1	USD	0.0360	29 July 2022	11 August 2022
A (USD Hgd)-MD1	USD	0.0360	31 August 2022	12 September 2022
A (USD Hgd)-MD1	USD	0.0360	30 September 2022	11 October 2022
A (USD Hgd)-MD1	USD	0.0360	31 October 2022	11 November 2022
A (USD Hgd)-MD1	USD	0.0360	30 November 2022	12 December 2022
A (USD Hgd)-MD1	USD	0.0360	30 December 2022	11 January 2023
A (USD Hgd)-MD1	USD	0.0360	31 January 2023	13 February 2023
A (USD Hgd)-MD1	USD	0.0360	28 February 2023*	13 March 2023*
C-AD	EUR	0.2193	28 February 2023*	13 March 2023*
C (Pf Hgd)-AD	EUR	0.2754	28 February 2023*	13 March 2023*
S-AD	EUR	0.2549	28 February 2023*	13 March 2023*
S-Gross-QD	EUR	0.2233	31 May 2022	13 June 2022
S-Gross-QD	EUR	0.0665	31 August 2022	12 September 2022
S-Gross-QD	EUR	0.0223	30 November 2022	12 December 2022
S-Gross-QD	EUR	0.0000*****	28 February 2023*	13 March 2023*
Z-AD	EUR	0.3448	28 February 2023*	13 March 2023*
Z-Gross-QD	EUR	0.2609	31 May 2022	13 June 2022
Z-Gross-QD	EUR	0.0776	31 August 2022	12 September 2022
Z-Gross-QD	EUR	0.0259	30 November 2022	12 December 2022
Z-Gross-QD	EUR	0.0000*****	28 February 2023*	13 March 2023*

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco UK Equity Fund</b>				
A-AD	GBP	0.1465	28 February 2023*	13 March 2023*
C-AD	GBP	0.2171	28 February 2023*	13 March 2023*
Z-AD	GBP	0.3205	28 February 2023*	13 March 2023*
<b>Invesco Japanese Equity Advantage Fund</b>				
A (EUR)-AD	EUR	0.0413	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.0185	28 February 2023*	13 March 2023*
C-Gross-AD	JPY	230.3247	28 February 2023*	13 March 2023*
C (USD)-Gross-AD	USD	0.1859	28 February 2023*	13 March 2023*
S (GBP)-AD	GBP	0.1277	28 February 2023*	13 March 2023*
S (USD)-Gross-AD	USD	0.1868	28 February 2023*	13 March 2023*
T11-AD	USD	119.7062	28 February 2023*	13 March 2023*
Z-Gross-AD	JPY	230.4359	28 February 2023*	13 March 2023*
<b>Invesco Japanese Equity Dividend Growth Fund*****</b>				
A (USD)-AD	USD	0.0604	18 May 2022	23 May 2022
A (EUR Hgd)-AD	EUR	0.0642	18 May 2022	23 May 2022
B (USD)-AD	USD	0.0307	18 May 2022	23 May 2022
C (USD)-AD	USD	0.0750	18 May 2022	23 May 2022
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>				
A (USD)-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
C (USD)-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Responsible Japanese Equity Value Discovery Fund</b>				
A (EUR Hgd)-AD	EUR	0.0461	28 February 2023*	13 March 2023*
A (USD)-AD	USD	0.0624	28 February 2023*	13 March 2023*
A-SD	JPY	3.9827	31 August 2022	12 September 2022
A-SD	JPY	4.4325	28 February 2023*	13 March 2023*
C (USD)-AD	USD	0.1985	28 February 2023*	13 March 2023*
Z (USD)-AD	USD	0.1033	28 February 2023*	13 March 2023*
<b>Invesco ASEAN Equity Fund</b>				
A-AD	USD	0.9571	28 February 2023*	13 March 2023*
C-AD	USD	1.7077	28 February 2023*	13 March 2023*
Z-AD	USD	0.1862	28 February 2023*	13 March 2023*
<b>Invesco Asia Consumer Demand Fund</b>				
A (EUR)-AD	EUR	0.0415	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
A-SD	USD	0.1083	31 August 2022	12 September 2022
A-SD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z-AD	USD	0.1177	28 February 2023*	13 March 2023*
<b>Invesco Asia Opportunities Equity Fund</b>				
A (AUD Hgd)-MD1	AUD	0.0320	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0320	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0320	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0320	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0320	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0320	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0320	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0320	28 February 2023*	13 March 2023*
A (NZD Hgd)-MD1	NZD	0.0320	31 March 2022	11 April 2022
A (NZD Hgd)-MD1	NZD	0.0320	29 April 2022	11 May 2022
A (NZD Hgd)-MD1	NZD	0.0320	31 May 2022	13 June 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 June 2022	11 July 2022
A (NZD Hgd)-MD1	NZD	0.0320	29 July 2022	11 August 2022
A (NZD Hgd)-MD1	NZD	0.0320	31 August 2022	12 September 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 September 2022	11 October 2022
A (NZD Hgd)-MD1	NZD	0.0320	31 October 2022	11 November 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 November 2022	12 December 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 December 2022	11 January 2023
A (NZD Hgd)-MD1	NZD	0.0320	31 January 2023	13 February 2023
A (NZD Hgd)-MD1	NZD	0.0320	28 February 2023*	13 March 2023*
A-SD	USD	0.0611	31 August 2022	12 September 2022
A-SD	USD	0.0000*****	28 February 2023*	13 March 2023*
S (EUR)-AD	EUR	0.1153	28 February 2023*	13 March 2023*

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Asia Opportunities Equity Fund (continued)</b>				
Z-AD	USD	0.0998	28 February 2023*	13 March 2023*
<b>Invesco Asian Equity Fund</b>				
A-AD	EUR	0.0942	28 February 2023*	13 March 2023*
A (EUR)-AD	EUR	0.1692	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.1128	28 February 2023*	13 March 2023*
C-AD	USD	0.1656	28 February 2023*	13 March 2023*
S-AD	USD	0.2233	28 February 2023*	13 March 2023*
T1-AD	USD	0.1955	28 February 2023*	13 March 2023*
Z-AD	USD	0.3164	28 February 2023*	13 March 2023*
<b>Invesco China A-Share Quality Core Equity Fund</b>				
S (GBP)-AD	GBP	0.0175	28 February 2023*	13 March 2023*
<b>Invesco China A-Share Quant Equity Fund</b>				
S (GBP)-AD	GBP	0.1013	28 February 2023*	13 March 2023*
<b>Invesco China Focus Equity Fund</b>				
Z (EUR)-AD	EUR	0.1402	28 February 2023*	13 March 2023*
<b>Invesco China Health Care Equity Fund</b>				
Z (EUR Hgd)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Greater China Equity Fund</b>				
A (EUR)-AD	EUR	0.1375	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.0931	28 February 2023*	13 March 2023*
C-AD	USD	0.1753	28 February 2023*	13 March 2023*
<b>Invesco India Equity Fund</b>				
A-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
C-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Pacific Equity Fund</b>				
A-AD	USD	0.6824	28 February 2023*	13 March 2023*
A (EUR)-AD	EUR	0.1654	28 February 2023*	13 March 2023*
C-AD	USD	1.2038	28 February 2023*	13 March 2023*
Z-AD	USD	0.2899	28 February 2023*	13 March 2023*
<b>Invesco PRC Equity Fund</b>				
A-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
B-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
C-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z-AD	USD	0.0257	28 February 2023*	13 March 2023*
<b>Invesco Energy Transition Fund</b>				
A-AD	USD	0.0411	28 February 2023*	13 March 2023*
<b>Invesco Global Consumer Trends Fund</b>				
A (EUR)-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
P1-AD	USD	0.0318	28 February 2023*	13 March 2023*
PI1-AD	USD	0.0332	28 February 2023*	13 March 2023*
P1 (GBP Hgd)-AD	GBP	0.0328	28 February 2023*	13 March 2023*
PI1 (EUR Hgd)-AD	EUR	0.0335	28 February 2023*	13 March 2023*
PI1 (GBP Hgd)-AD	GBP	0.0357	28 February 2023*	13 March 2023*
S-AD	USD	0.0090	28 February 2023*	13 March 2023*
Z (AUD Hgd)-Gross-AD	AUD	0.1058	28 February 2023*	13 March 2023*
<b>Invesco Global Founders &amp; Owners Fund (formerly Invesco Global Opportunities Fund)</b>				
A-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
C-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Health Care Innovation Fund</b>				
A-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
C-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Income Real Estate Securities Fund</b>				
A-AD	USD	0.1744	28 February 2023*	13 March 2023*
A-MD1	USD	0.0420	31 March 2022	11 April 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Income Real Estate Securities Fund (continued)</b>				
A-MD1	USD	0.0420	29 April 2022	11 May 2022
A-MD1	USD	0.0420	31 May 2022	13 June 2022
A-MD1	USD	0.0420	30 June 2022	11 July 2022
A-MD1	USD	0.0420	29 July 2022	11 August 2022
A-MD1	USD	0.0420	31 August 2022	12 September 2022
A-MD1	USD	0.0420	30 September 2022	11 October 2022
A-MD1	USD	0.0420	31 October 2022	11 November 2022
A-MD1	USD	0.0420	30 November 2022	12 December 2022
A-MD1	USD	0.0420	30 December 2022	11 January 2023
A-MD1	USD	0.0420	31 January 2023	13 February 2023
A-MD1	USD	0.0420	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.4200	31 March 2022	11 April 2022
A (HKD)-MD1	HKD	0.4200	29 April 2022	11 May 2022
A (HKD)-MD1	HKD	0.4200	31 May 2022	13 June 2022
A (HKD)-MD1	HKD	0.4200	30 June 2022	11 July 2022
A (HKD)-MD1	HKD	0.4200	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.4200	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.4200	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.4200	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.4200	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.4200	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.4200	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.4200	28 February 2023*	13 March 2023*
A-QD	USD	0.0371	31 May 2022	13 June 2022
A-QD	USD	0.0434	31 August 2022	12 September 2022
A-QD	USD	0.0450	30 November 2022	12 December 2022
A-QD	USD	0.0459	28 February 2023*	13 March 2023*
C-Gross-QD	USD	0.0766	31 May 2022	13 June 2022
C-Gross-QD	USD	0.0784	31 August 2022	12 September 2022
C-Gross-QD	USD	0.0774	30 November 2022	12 December 2022
C-Gross-QD	USD	0.0000*****	28 February 2023*	13 March 2023*
I-MD	USD	0.0410	31 March 2022	11 April 2022
I-MD	USD	0.0147	29 April 2022	11 May 2022
I-MD	USD	0.0216	31 May 2022	13 June 2022
I-MD	USD	0.0349	30 June 2022	11 July 2022
I-MD	USD	0.0192	29 July 2022	11 August 2022
I-MD	USD	0.0254	31 August 2022	12 September 2022
I-MD	USD	0.0371	30 September 2022	11 October 2022
I-MD	USD	0.0177	31 October 2022	11 November 2022
I-MD	USD	0.0236	30 November 2022	12 December 2022
I-MD	USD	0.0359	30 December 2022	11 January 2023
I-MD	USD	0.0220	31 January 2023	13 February 2023
I-MD	USD	0.0218	28 February 2023*	13 March 2023*
I-Gross-QD	USD	0.0782	31 May 2022	13 June 2022
I-Gross-QD	USD	0.0802	31 August 2022	12 September 2022
I-Gross-QD	USD	0.0794	30 November 2022	12 December 2022
I-Gross-QD	USD	0.0805	28 February 2023*	13 March 2023*
Z-AD	USD	0.0000*****	28 February 2023*	13 March 2023*
Z-Gross-AD	USD	0.3186	28 February 2023*	13 March 2023*
<b>Invesco Global Thematic Innovation Equity Fund</b>				
C (EUR Hgd)-Gross-QD	EUR	0.0602	31 May 2022	13 June 2022
C (EUR Hgd)-Gross-QD	EUR	0.0367	31 August 2022	12 September 2022
C (EUR Hgd)-Gross-QD	EUR	0.0254	30 November 2022	12 December 2022
C (EUR Hgd)-Gross-QD	EUR	0.0384	28 February 2023*	13 March 2023*
<b>Invesco Responsible Global Real Assets Fund</b>				
A-AD	USD	0.1304	28 February 2023*	13 March 2023*
A (GBP)-AD	GBP	0.1080	28 February 2023*	13 March 2023*
A-MD1	USD	0.0420	31 March 2022	11 April 2022
A-MD1	USD	0.0420	29 April 2022	11 May 2022
A-MD1	USD	0.0420	31 May 2022	13 June 2022
A-MD1	USD	0.0420	30 June 2022	11 July 2022
A-MD1	USD	0.0420	29 July 2022	11 August 2022
A-MD1	USD	0.0420	31 August 2022	12 September 2022
A-MD1	USD	0.0420	30 September 2022	11 October 2022
A-MD1	USD	0.0420	31 October 2022	11 November 2022
A-MD1	USD	0.0420	30 November 2022	12 December 2022
A-MD1	USD	0.0420	30 December 2022	11 January 2023
A-MD1	USD	0.0420	31 January 2023	13 February 2023
A-MD1	USD	0.0420	28 February 2023*	13 March 2023*
Z-AD	USD	0.2219	28 February 2023*	13 March 2023*

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Asian Flexible Bond Fund</b>				
A (EUR)-AD	EUR	0.7646	28 February 2023*	13 March 2023*
A-MD	USD	0.0315	31 March 2022	11 April 2022
A-MD	USD	0.0305	29 April 2022	11 May 2022
A-MD	USD	0.0440	31 May 2022	13 June 2022
A-MD	USD	0.0249	30 June 2022	11 July 2022
A-MD	USD	0.0265	29 July 2022	11 August 2022
A-MD	USD	0.0491	31 August 2022	12 September 2022
A-MD	USD	0.0725	30 September 2022	11 October 2022
A-MD	USD	0.0562	31 October 2022	11 November 2022
A-MD	USD	0.0865	30 November 2022	12 December 2022
A-MD	USD	0.0873	30 December 2022	11 January 2023
A-MD	USD	0.0812	31 January 2023	13 February 2023
A-MD	USD	0.0536	28 February 2023*	13 March 2023*
A (HKD)-MD	HKD	0.3163	31 March 2022	11 April 2022
A (HKD)-MD	HKD	0.3280	29 April 2022	11 May 2022
A (HKD)-MD	HKD	0.4386	31 May 2022	13 June 2022
A (HKD)-MD	HKD	0.2660	30 June 2022	11 July 2022
A (HKD)-MD	HKD	0.2677	29 July 2022	11 August 2022
A (HKD)-MD	HKD	0.4929	31 August 2022	12 September 2022
A (HKD)-MD	HKD	0.7300	30 September 2022	11 October 2022
A (HKD)-MD	HKD	0.5620	31 October 2022	11 November 2022
A (HKD)-MD	HKD	0.8667	30 November 2022	12 December 2022
A (HKD)-MD	HKD	0.8714	30 December 2022	11 January 2023
A (HKD)-MD	HKD	0.8167	31 January 2023	13 February 2023
A (HKD)-MD	HKD	0.5314	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0520	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0520	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0520	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0520	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0520	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0520	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0520	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0520	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0520	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0000*****	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0000*****	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0000*****	28 February 2023*	13 March 2023*
E-MD1	USD	0.0540	31 March 2022	11 April 2022
E-MD1	USD	0.0540	29 April 2022	11 May 2022
E-MD1	USD	0.0540	31 May 2022	13 June 2022
E-MD1	USD	0.0540	30 June 2022	11 July 2022
E-MD1	USD	0.0540	29 July 2022	11 August 2022
E-MD1	USD	0.0540	31 August 2022	12 September 2022
E-MD1	USD	0.0540	30 September 2022	11 October 2022
E-MD1	USD	0.0540	31 October 2022	11 November 2022
E-MD1	USD	0.0540	30 November 2022	12 December 2022
E-MD1	USD	0.0540	30 December 2022	11 January 2023
E-MD1	USD	0.0540	31 January 2023	13 February 2023
E-MD1	USD	0.0540	28 February 2023*	13 March 2023*
R-MD	USD	0.0265	31 March 2022	11 April 2022
R-MD	USD	0.0258	29 April 2022	11 May 2022
R-MD	USD	0.0386	31 May 2022	13 June 2022
R-MD	USD	0.0216	30 June 2022	11 July 2022
R-MD	USD	0.0223	29 July 2022	11 August 2022
R-MD	USD	0.0439	31 August 2022	12 September 2022
R-MD	USD	0.0671	30 September 2022	11 October 2022
R-MD	USD	0.0513	31 October 2022	11 November 2022
R-MD	USD	0.0812	30 November 2022	12 December 2022
R-MD	USD	0.0817	30 December 2022	11 January 2023
R-MD	USD	0.0753	31 January 2023	13 February 2023
R-MD	USD	0.0499	28 February 2023*	13 March 2023*
<b>Invesco Asian Investment Grade Bond Fund</b>				
A (EUR)-AD	EUR	0.2151	28 February 2023*	13 March 2023*
A-MD1	USD	0.0270	31 March 2022	11 April 2022
A-MD1	USD	0.0270	29 April 2022	11 May 2022
A-MD1	USD	0.0270	31 May 2022	13 June 2022
A-MD1	USD	0.0270	30 June 2022	11 July 2022
A-MD1	USD	0.0270	29 July 2022	11 August 2022
A-MD1	USD	0.0270	31 August 2022	12 September 2022
A-MD1	USD	0.0270	30 September 2022	11 October 2022
A-MD1	USD	0.0270	31 October 2022	11 November 2022



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Asian Investment Grade Bond Fund (continued)</b>				
A-MD1	USD	0.0270	30 November 2022	12 December 2022
A-MD1	USD	0.0000*****	30 December 2022	11 January 2023
A-MD1	USD	0.0000*****	31 January 2023	13 February 2023
A-MD1	USD	0.0000*****	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.2670	31 March 2022	11 April 2022
A (HKD)-MD1	HKD	0.2670	29 April 2022	11 May 2022
A (HKD)-MD1	HKD	0.2670	31 May 2022	13 June 2022
A (HKD)-MD1	HKD	0.2670	30 June 2022	11 July 2022
A (HKD)-MD1	HKD	0.2670	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.2670	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.2670	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.2670	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.2670	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.0000*****	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.0000*****	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.0000*****	28 February 2023*	13 March 2023*
A (RMB Hgd)-MD1	CNH	0.4500	31 March 2022	11 April 2022
A (RMB Hgd)-MD1	CNH	0.4500	29 April 2022	11 May 2022
A (RMB Hgd)-MD1	CNH	0.4500	31 May 2022	13 June 2022
A (RMB Hgd)-MD1	CNH	0.4500	30 June 2022	11 July 2022
A (RMB Hgd)-MD1	CNH	0.4500	29 July 2022	11 August 2022
A (RMB Hgd)-MD1	CNH	0.4500	31 August 2022	12 September 2022
A (RMB Hgd)-MD1	CNH	0.4500	30 September 2022	11 October 2022
A (RMB Hgd)-MD1	CNH	0.4500	31 October 2022	11 November 2022
A (RMB Hgd)-MD1	CNH	0.4500	30 November 2022	12 December 2022
A (RMB Hgd)-MD1	CNH	0.0000*****	30 December 2022	11 January 2023
A (RMB Hgd)-MD1	CNH	0.0000*****	31 January 2023	13 February 2023
A (RMB Hgd)-MD1	CNH	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Belt and Road Debt Fund</b>				
A-AD	USD	0.4566	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.4297	28 February 2023*	13 March 2023*
A-MD	USD	0.0301	31 March 2022	11 April 2022
A-MD	USD	0.0293	29 April 2022	11 May 2022
A-MD	USD	0.0289	31 May 2022	13 June 2022
A-MD	USD	0.0276	30 June 2022	11 July 2022
A-MD	USD	0.0272	29 July 2022	11 August 2022
A-MD	USD	0.0271	31 August 2022	12 September 2022
A-MD	USD	0.0256	30 September 2022	11 October 2022
A-MD	USD	0.0246	31 October 2022	11 November 2022
A-MD	USD	0.0261	30 November 2022	12 December 2022
A-MD	USD	0.0266	30 December 2022	11 January 2023
A-MD	USD	0.0275	31 January 2023	13 February 2023
A-MD	USD	0.0268	28 February 2023*	13 March 2023*
A (EUR Hgd)-MD	EUR	0.0349	31 March 2022	11 April 2022
A (EUR Hgd)-MD	EUR	0.0410	29 April 2022	11 May 2022
A (EUR Hgd)-MD	EUR	0.0461	31 May 2022	13 June 2022
A (EUR Hgd)-MD	EUR	0.0348	30 June 2022	11 July 2022
A (EUR Hgd)-MD	EUR	0.0260	29 July 2022	11 August 2022
A (EUR Hgd)-MD	EUR	0.0208	31 August 2022	12 September 2022
A (EUR Hgd)-MD	EUR	0.0256	30 September 2022	11 October 2022
A (EUR Hgd)-MD	EUR	0.0331	31 October 2022	11 November 2022
A (EUR Hgd)-MD	EUR	0.0450	30 November 2022	12 December 2022
A (EUR Hgd)-MD	EUR	0.0521	30 December 2022	11 January 2023
A (EUR Hgd)-MD	EUR	0.0482	31 January 2023	13 February 2023
A (EUR Hgd)-MD	EUR	0.0304	28 February 2023*	13 March 2023*
I-MD	USD	0.0306	31 March 2022	11 April 2022
I-MD	USD	0.0297	29 April 2022	11 May 2022
I-MD	USD	0.0294	31 May 2022	13 June 2022
I-MD	USD	0.0281	30 June 2022	11 July 2022
I-MD	USD	0.0277	29 July 2022	11 August 2022
I-MD	USD	0.0276	31 August 2022	12 September 2022
I-MD	USD	0.0262	30 September 2022	11 October 2022
I-MD	USD	0.0252	31 October 2022	11 November 2022
I-MD	USD	0.0267	30 November 2022	12 December 2022
I-MD	USD	0.0273	30 December 2022	11 January 2023
I-MD	USD	0.0282	31 January 2023	13 February 2023
I-MD	USD	0.0276	28 February 2023*	13 March 2023*
R-MD	USD	0.0251	31 March 2022	11 April 2022
R-MD	USD	0.0244	29 April 2022	11 May 2022
R-MD	USD	0.0241	31 May 2022	13 June 2022
R-MD	USD	0.0230	30 June 2022	11 July 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Belt and Road Debt Fund (continued)</b>				
R-MD	USD	0.0227	29 July 2022	11 August 2022
R-MD	USD	0.0226	31 August 2022	12 September 2022
R-MD	USD	0.0214	30 September 2022	11 October 2022
R-MD	USD	0.0206	31 October 2022	11 November 2022
R-MD	USD	0.0218	30 November 2022	12 December 2022
R-MD	USD	0.0222	30 December 2022	11 January 2023
R-MD	USD	0.0229	31 January 2023	13 February 2023
R-MD	USD	0.0224	28 February 2023*	13 March 2023*
Z-Gross-QD	USD	0.1560	31 May 2022	13 June 2022
Z-Gross-QD	USD	0.1132	31 August 2022	12 September 2022
Z-Gross-QD	USD	0.1367	30 November 2022	12 December 2022
Z-Gross-QD	USD	0.1680	28 February 2023*	13 March 2023*
<b>Invesco Bond Fund</b>				
A-MD	USD	0.0183	31 March 2022	11 April 2022
A-MD	USD	0.0379	29 April 2022	11 May 2022
A-MD	USD	0.0382	31 May 2022	13 June 2022
A-MD	USD	0.0441	30 June 2022	11 July 2022
A-MD	USD	0.0312	29 July 2022	11 August 2022
A-MD	USD	0.0204	31 August 2022	12 September 2022
A-MD	USD	0.0369	30 September 2022	11 October 2022
A-MD	USD	0.0447	31 October 2022	11 November 2022
A-MD	USD	0.0517	30 November 2022	12 December 2022
A-MD	USD	0.0603	30 December 2022	11 January 2023
A-MD	USD	0.0539	31 January 2023	13 February 2023
A-MD	USD	0.0511	28 February 2023*	13 March 2023*
A-SD	USD	0.1911	31 August 2022	12 September 2022
A-SD	USD	0.3005	28 February 2023*	13 March 2023*
B-SD	USD	0.0635	31 August 2022	12 September 2022
B-SD	USD	0.1700	28 February 2023*	13 March 2023*
C-SD	USD	0.2289	31 August 2022	12 September 2022
C-SD	USD	0.3432	28 February 2023*	13 March 2023*
Z-SD	USD	0.0807	31 August 2022	12 September 2022
Z-SD	USD	0.1259	28 February 2023*	13 March 2023*
<b>Invesco Emerging Markets Bond Fund</b>				
A (EUR Hgd)-AD	EUR	0.3432	28 February 2023*	13 March 2023*
A-MD	USD	0.0626	31 March 2022	11 April 2022
A-MD	USD	0.0595	29 April 2022	11 May 2022
A-MD	USD	0.0589	31 May 2022	13 June 2022
A-MD	USD	0.0543	30 June 2022	11 July 2022
A-MD	USD	0.0542	29 July 2022	11 August 2022
A-MD	USD	0.0546	31 August 2022	12 September 2022
A-MD	USD	0.0506	30 September 2022	11 October 2022
A-MD	USD	0.0506	31 October 2022	11 November 2022
A-MD	USD	0.0540	30 November 2022	12 December 2022
A-MD	USD	0.0544	30 December 2022	11 January 2023
A-MD	USD	0.0562	31 January 2023	13 February 2023
A-MD	USD	0.0546	28 February 2023*	13 March 2023*
A (EUR Hgd)-MD	EUR	0.0604	31 March 2022	11 April 2022
A (EUR Hgd)-MD	EUR	0.0406	29 April 2022	11 May 2022
A (EUR Hgd)-MD	EUR	0.0555	31 May 2022	13 June 2022
A (EUR Hgd)-MD	EUR	0.0473	30 June 2022	11 July 2022
A (EUR Hgd)-MD	EUR	0.0400	29 July 2022	11 August 2022
A (EUR Hgd)-MD	EUR	0.0427	31 August 2022	12 September 2022
A (EUR Hgd)-MD	EUR	0.0507	30 September 2022	11 October 2022
A (EUR Hgd)-MD	EUR	0.0489	31 October 2022	11 November 2022
A (EUR Hgd)-MD	EUR	0.0489	30 November 2022	12 December 2022
A (EUR Hgd)-MD	EUR	0.0435	30 December 2022	11 January 2023
A (EUR Hgd)-MD	EUR	0.0474	31 January 2023	13 February 2023
A (EUR Hgd)-MD	EUR	0.0452	28 February 2023*	13 March 2023*
A (HKD)-MD	HKD	0.4322	31 March 2022	11 April 2022
A (HKD)-MD	HKD	0.2794	29 April 2022	11 May 2022
A (HKD)-MD	HKD	0.4080	31 May 2022	13 June 2022
A (HKD)-MD	HKD	0.3366	30 June 2022	11 July 2022
A (HKD)-MD	HKD	0.2881	29 July 2022	11 August 2022
A (HKD)-MD	HKD	0.3061	31 August 2022	12 September 2022
A (HKD)-MD	HKD	0.3580	30 September 2022	11 October 2022
A (HKD)-MD	HKD	0.3705	31 October 2022	11 November 2022
A (HKD)-MD	HKD	0.3713	30 November 2022	12 December 2022
A (HKD)-MD	HKD	0.3274	30 December 2022	11 January 2023
A (HKD)-MD	HKD	0.3605	31 January 2023	13 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Emerging Markets Bond Fund (continued)</b>				
A (HKD)-MD	HKD	0.3320	28 February 2023*	13 March 2023*
A-MD1	USD	0.0450	31 March 2022	11 April 2022
A-MD1	USD	0.0450	29 April 2022	11 May 2022
A-MD1	USD	0.0450	31 May 2022	13 June 2022
A-MD1	USD	0.0450	30 June 2022	11 July 2022
A-MD1	USD	0.0450	29 July 2022	11 August 2022
A-MD1	USD	0.0450	31 August 2022	12 September 2022
A-MD1	USD	0.0450	30 September 2022	11 October 2022
A-MD1	USD	0.0450	31 October 2022	11 November 2022
A-MD1	USD	0.0450	30 November 2022	12 December 2022
A-MD1	USD	0.0450	30 December 2022	11 January 2023
A-MD1	USD	0.0450	31 January 2023	13 February 2023
A-MD1	USD	0.0450	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0420	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0420	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0420	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0420	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0420	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0420	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0420	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0420	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0420	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0420	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0420	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0420	28 February 2023*	13 March 2023*
A (CAD Hgd)-MD1	CAD	0.0420	31 March 2022	11 April 2022
A (CAD Hgd)-MD1	CAD	0.0420	29 April 2022	11 May 2022
A (CAD Hgd)-MD1	CAD	0.0420	31 May 2022	13 June 2022
A (CAD Hgd)-MD1	CAD	0.0420	30 June 2022	11 July 2022
A (CAD Hgd)-MD1	CAD	0.0420	29 July 2022	11 August 2022
A (CAD Hgd)-MD1	CAD	0.0420	31 August 2022	12 September 2022
A (CAD Hgd)-MD1	CAD	0.0420	30 September 2022	11 October 2022
A (CAD Hgd)-MD1	CAD	0.0420	31 October 2022	11 November 2022
A (CAD Hgd)-MD1	CAD	0.0420	30 November 2022	12 December 2022
A (CAD Hgd)-MD1	CAD	0.0420	30 December 2022	11 January 2023
A (CAD Hgd)-MD1	CAD	0.0420	31 January 2023	13 February 2023
A (CAD Hgd)-MD1	CAD	0.0420	28 February 2023*	13 March 2023*
A-SD	USD	0.4345	31 August 2022	12 September 2022
A-SD	USD	0.4498	28 February 2023*	13 March 2023*
C-SD	USD	0.4658	31 August 2022	12 September 2022
C-SD	USD	0.4810	28 February 2023*	13 March 2023*
Z (EUR Hgd)-AD	EUR	0.4001	28 February 2023*	13 March 2023*
<b>Invesco Emerging Market Corporate Bond Fund</b>				
A-MD	USD	0.0346	31 March 2022	11 April 2022
A-MD	USD	0.0338	29 April 2022	11 May 2022
A-MD	USD	0.0330	31 May 2022	13 June 2022
A-MD	USD	0.0314	30 June 2022	11 July 2022
A-MD	USD	0.0310	29 July 2022	11 August 2022
A-MD	USD	0.0314	31 August 2022	12 September 2022
A-MD	USD	0.0296	30 September 2022	11 October 2022
A-MD	USD	0.0289	31 October 2022	11 November 2022
A-MD	USD	0.0309	30 November 2022	12 December 2022
A-MD	USD	0.0316	30 December 2022	11 January 2023
A-MD	USD	0.0325	31 January 2023	13 February 2023
A-MD	USD	0.0314	28 February 2023*	13 March 2023*
A-MD1	USD	0.0410	31 March 2022	11 April 2022
A-MD1	USD	0.0410	29 April 2022	11 May 2022
A-MD1	USD	0.0410	31 May 2022	13 June 2022
A-MD1	USD	0.0410	30 June 2022	11 July 2022
A-MD1	USD	0.0410	29 July 2022	11 August 2022
A-MD1	USD	0.0410	31 August 2022	12 September 2022
A-MD1	USD	0.0410	30 September 2022	11 October 2022
A-MD1	USD	0.0410	31 October 2022	11 November 2022
A-MD1	USD	0.0410	30 November 2022	12 December 2022
A-MD1	USD	0.0410	30 December 2022	11 January 2023
A-MD1	USD	0.0410	31 January 2023	13 February 2023
A-MD1	USD	0.0410	28 February 2023*	13 March 2023*
C-MD	USD	0.0526	31 March 2022	11 April 2022
C-MD	USD	0.0447	29 April 2022	11 May 2022
C-MD	USD	0.0471	31 May 2022	13 June 2022
C-MD	USD	0.0414	30 June 2022	11 July 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Emerging Market Corporate Bond Fund (continued)</b>				
C-MD	USD	0.0396	29 July 2022	11 August 2022
C-MD	USD	0.0390	31 August 2022	12 September 2022
C-MD	USD	0.0416	30 September 2022	11 October 2022
C-MD	USD	0.0521	31 October 2022	11 November 2022
C-MD	USD	0.0615	30 November 2022	12 December 2022
C-MD	USD	0.0546	30 December 2022	11 January 2023
C-MD	USD	0.0695	31 January 2023	13 February 2023
C-MD	USD	0.0653	28 February 2023*	13 March 2023*
E (EUR Hgd)-MD	EUR	0.0352	31 March 2022	11 April 2022
E (EUR Hgd)-MD	EUR	0.0305	29 April 2022	11 May 2022
E (EUR Hgd)-MD	EUR	0.0300	31 May 2022	13 June 2022
E (EUR Hgd)-MD	EUR	0.0270	30 June 2022	11 July 2022
E (EUR Hgd)-MD	EUR	0.0258	29 July 2022	11 August 2022
E (EUR Hgd)-MD	EUR	0.0245	31 August 2022	12 September 2022
E (EUR Hgd)-MD	EUR	0.0278	30 September 2022	11 October 2022
E (EUR Hgd)-MD	EUR	0.0338	31 October 2022	11 November 2022
E (EUR Hgd)-MD	EUR	0.0407	30 November 2022	12 December 2022
E (EUR Hgd)-MD	EUR	0.0355	30 December 2022	11 January 2023
E (EUR Hgd)-MD	EUR	0.0461	31 January 2023	13 February 2023
E (EUR Hgd)-MD	EUR	0.0453	28 February 2023*	13 March 2023*
R-MD	USD	0.0298	31 March 2022	11 April 2022
R-MD	USD	0.0291	29 April 2022	11 May 2022
R-MD	USD	0.0284	31 May 2022	13 June 2022
R-MD	USD	0.0270	30 June 2022	11 July 2022
R-MD	USD	0.0267	29 July 2022	11 August 2022
R-MD	USD	0.0270	31 August 2022	12 September 2022
R-MD	USD	0.0255	30 September 2022	11 October 2022
R-MD	USD	0.0248	31 October 2022	11 November 2022
R-MD	USD	0.0266	30 November 2022	12 December 2022
R-MD	USD	0.0272	30 December 2022	11 January 2023
R-MD	USD	0.0280	31 January 2023	13 February 2023
R-MD	USD	0.0270	28 February 2023*	13 March 2023*
Z (EUR Hgd)-AD	EUR	0.5212	28 February 2023*	13 March 2023*
<b>Invesco Emerging Market Flexible Bond Fund</b>				
A (EUR Hgd)-AD	EUR	0.3174	28 February 2023*	13 March 2023*
<b>Invesco Emerging Markets Local Debt Fund</b>				
A-AD	USD	0.3857	28 February 2023*	13 March 2023*
A (EUR)-AD	EUR	0.4008	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.3592	28 February 2023*	13 March 2023*
A-MD	USD	0.0328	31 March 2022	11 April 2022
A-MD	USD	0.0308	29 April 2022	11 May 2022
A-MD	USD	0.0313	31 May 2022	13 June 2022
A-MD	USD	0.0298	30 June 2022	11 July 2022
A-MD	USD	0.0295	29 July 2022	11 August 2022
A-MD	USD	0.0294	31 August 2022	12 September 2022
A-MD	USD	0.0324	30 September 2022	11 October 2022
A-MD	USD	0.0319	31 October 2022	11 November 2022
A-MD	USD	0.0341	30 November 2022	12 December 2022
A-MD	USD	0.0345	30 December 2022	11 January 2023
A-MD	USD	0.0361	31 January 2023	13 February 2023
A-MD	USD	0.0349	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0580	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0580	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0580	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0580	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0580	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0580	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0580	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0580	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0580	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0580	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0580	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0580	28 February 2023*	13 March 2023*
A (EUR Hgd)-MD	EUR	0.0256	31 March 2022	11 April 2022
A (EUR Hgd)-MD	EUR	0.0185	29 April 2022	11 May 2022
A (EUR Hgd)-MD	EUR	0.0256	31 May 2022	13 June 2022
A (EUR Hgd)-MD	EUR	0.0242	30 June 2022	11 July 2022
A (EUR Hgd)-MD	EUR	0.0471	29 July 2022	11 August 2022
A (EUR Hgd)-MD	EUR	0.0246	31 August 2022	12 September 2022
A (EUR Hgd)-MD	EUR	0.0238	30 September 2022	11 October 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Emerging Markets Local Debt Fund (continued)</b>				
A (EUR Hgd)-MD	EUR	0.0257	31 October 2022	11 November 2022
A (EUR Hgd)-MD	EUR	0.0234	30 November 2022	12 December 2022
A (EUR Hgd)-MD	EUR	0.0258	30 December 2022	11 January 2023
A (EUR Hgd)-MD	EUR	0.0661	31 January 2023	13 February 2023
A (EUR Hgd)-MD	EUR	0.0277	28 February 2023*	13 March 2023*
A (EUR Hgd)-Gross-QD	EUR	0.0972	31 May 2022	13 June 2022
A (EUR Hgd)-Gross-QD	EUR	0.1221	31 August 2022	12 September 2022
A (EUR Hgd)-Gross-QD	EUR	0.0915	30 November 2022	12 December 2022
A (EUR Hgd)-Gross-QD	EUR	0.1422	28 February 2023*	13 March 2023*
A (HKD)-MD	HKD	0.2631	31 March 2022	11 April 2022
A (HKD)-MD	HKD	0.1852	29 April 2022	11 May 2022
A (HKD)-MD	HKD	0.2723	31 May 2022	13 June 2022
A (HKD)-MD	HKD	0.2495	30 June 2022	11 July 2022
A (HKD)-MD	HKD	0.4828	29 July 2022	11 August 2022
A (HKD)-MD	HKD	0.2566	31 August 2022	12 September 2022
A (HKD)-MD	HKD	0.2426	30 September 2022	11 October 2022
A (HKD)-MD	HKD	0.2834	31 October 2022	11 November 2022
A (HKD)-MD	HKD	0.2574	30 November 2022	12 December 2022
A (HKD)-MD	HKD	0.2689	30 December 2022	11 January 2023
A (HKD)-MD	HKD	0.7265	31 January 2023	13 February 2023
A (HKD)-MD	HKD	0.2951	28 February 2023*	13 March 2023*
C (EUR Hgd)-Gross-QD	EUR	0.0988	31 May 2022	13 June 2022
C (EUR Hgd)-Gross-QD	EUR	0.1245	31 August 2022	12 September 2022
C (EUR Hgd)-Gross-QD	EUR	0.0935	30 November 2022	12 December 2022
C (EUR Hgd)-Gross-QD	EUR	0.1453	28 February 2023*	13 March 2023*
E (EUR Hgd)-MD	EUR	0.0222	31 March 2022	11 April 2022
E (EUR Hgd)-MD	EUR	0.0152	29 April 2022	11 May 2022
E (EUR Hgd)-MD	EUR	0.0223	31 May 2022	13 June 2022
E (EUR Hgd)-MD	EUR	0.0211	30 June 2022	11 July 2022
E (EUR Hgd)-MD	EUR	0.0441	29 July 2022	11 August 2022
E (EUR Hgd)-MD	EUR	0.0212	31 August 2022	12 September 2022
E (EUR Hgd)-MD	EUR	0.0208	30 September 2022	11 October 2022
E (EUR Hgd)-MD	EUR	0.0229	31 October 2022	11 November 2022
E (EUR Hgd)-MD	EUR	0.0206	30 November 2022	12 December 2022
E (EUR Hgd)-MD	EUR	0.0229	30 December 2022	11 January 2023
E (EUR Hgd)-MD	EUR	0.0628	31 January 2023	13 February 2023
E (EUR Hgd)-MD	EUR	0.0249	28 February 2023*	13 March 2023*
I-MD	USD	0.0339	31 March 2022	11 April 2022
I-MD	USD	0.0319	29 April 2022	11 May 2022
I-MD	USD	0.0325	31 May 2022	13 June 2022
I-MD	USD	0.0309	30 June 2022	11 July 2022
I-MD	USD	0.0306	29 July 2022	11 August 2022
I-MD	USD	0.0306	31 August 2022	12 September 2022
I-MD	USD	0.0337	30 September 2022	11 October 2022
I-MD	USD	0.0333	31 October 2022	11 November 2022
I-MD	USD	0.0356	30 November 2022	12 December 2022
I-MD	USD	0.0360	30 December 2022	11 January 2023
I-MD	USD	0.0377	31 January 2023	13 February 2023
I-MD	USD	0.0365	28 February 2023*	13 March 2023*
R-MD	USD	0.0279	31 March 2022	11 April 2022
R-MD	USD	0.0262	29 April 2022	11 May 2022
R-MD	USD	0.0267	31 May 2022	13 June 2022
R-MD	USD	0.0253	30 June 2022	11 July 2022
R-MD	USD	0.0251	29 July 2022	11 August 2022
R-MD	USD	0.0250	31 August 2022	12 September 2022
R-MD	USD	0.0282	30 September 2022	11 October 2022
R-MD	USD	0.0278	31 October 2022	11 November 2022
R-MD	USD	0.0297	30 November 2022	12 December 2022
R-MD	USD	0.0300	30 December 2022	11 January 2023
R-MD	USD	0.0314	31 January 2023	13 February 2023
R-MD	USD	0.0304	28 February 2023*	13 March 2023*
S-MD	USD	0.0326	31 March 2022	11 April 2022
S-MD	USD	0.0241	29 April 2022	11 May 2022
S-MD	USD	0.0335	31 May 2022	13 June 2022
S-MD	USD	0.0306	30 June 2022	11 July 2022
S-MD	USD	0.0538	29 July 2022	11 August 2022
S-MD	USD	0.0316	31 August 2022	12 September 2022
S-MD	USD	0.0297	30 September 2022	11 October 2022
S-MD	USD	0.0338	31 October 2022	11 November 2022
S-MD	USD	0.0314	30 November 2022	12 December 2022
S-MD	USD	0.0336	30 December 2022	11 January 2023
S-MD	USD	0.0797	31 January 2023	13 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Emerging Markets Local Debt Fund (continued)</b>				
S-MD	USD	0.0349	28 February 2023*	13 March 2023*
S (GBP)-Gross-MD	GBP	0.0409	31 March 2022	11 April 2022
S (GBP)-Gross-MD	GBP	0.0327	29 April 2022	11 May 2022
S (GBP)-Gross-MD	GBP	0.0435	31 May 2022	13 June 2022
S (GBP)-Gross-MD	GBP	0.0415	30 June 2022	11 July 2022
S (GBP)-Gross-MD	GBP	0.0680	29 July 2022	11 August 2022
S (GBP)-Gross-MD	GBP	0.0449	31 August 2022	12 September 2022
S (GBP)-Gross-MD	GBP	0.0436	30 September 2022	11 October 2022
S (GBP)-Gross-MD	GBP	0.0467	31 October 2022	11 November 2022
S (GBP)-Gross-MD	GBP	0.0420	30 November 2022	12 December 2022
S (GBP)-Gross-MD	GBP	0.0452	30 December 2022	11 January 2023
S (GBP)-Gross-MD	GBP	0.0974	31 January 2023	13 February 2023
S (GBP)-Gross-MD	GBP	0.0460	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-AD	EUR	0.4430	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-QD	EUR	0.0990	31 May 2022	13 June 2022
Z (EUR Hgd)-Gross-QD	EUR	0.1248	31 August 2022	12 September 2022
Z (EUR Hgd)-Gross-QD	EUR	0.0937	30 November 2022	12 December 2022
Z (EUR Hgd)-Gross-QD	EUR	0.1457	28 February 2023*	13 March 2023*
<b>Invesco Environmental Climate Opportunities Bond Fund</b>				
A-SD	USD	0.0370	31 August 2022	12 September 2022
A-SD	USD	0.0772	28 February 2023*	13 March 2023*
S (GBP Hgd)-SD	GBP	0.0934	31 August 2022	12 September 2022
S (GBP Hgd)-SD	GBP	0.1537	28 February 2023*	13 March 2023*
Z (GBP Hgd)-SD	GBP	0.0861	31 August 2022	12 September 2022
Z (GBP Hgd)-Gross-QD	GBP	0.1487	28 February 2023*	13 March 2023*
Z-SD	USD	0.0829	31 August 2022	12 September 2022
Z-SD	USD	0.1555	28 February 2023*	13 March 2023*
<b>Invesco Euro Bond Fund</b>				
A-SD	EUR	0.0413	31 August 2022	12 September 2022
A-SD	EUR	0.0393	28 February 2023*	13 March 2023*
I-SD	EUR	0.1129	31 August 2022	12 September 2022
I-SD	EUR	0.1043	28 February 2023*	13 March 2023*
Z-AD	EUR	0.2083	28 February 2023*	13 March 2023*
<b>Invesco Euro Corporate Bond Fund</b>				
A-AD	EUR	0.2080	28 February 2023*	13 March 2023*
A-MD	EUR	0.0127	31 March 2022	11 April 2022
A-MD	EUR	0.0118	29 April 2022	11 May 2022
A-MD	EUR	0.0138	31 May 2022	13 June 2022
A-MD	EUR	0.0137	30 June 2022	11 July 2022
A-MD	EUR	0.0181	29 July 2022	11 August 2022
A-MD	EUR	0.0224	31 August 2022	12 September 2022
A-MD	EUR	0.0211	30 September 2022	11 October 2022
A-MD	EUR	0.0229	31 October 2022	11 November 2022
A-MD	EUR	0.0216	30 November 2022	12 December 2022
A-MD	EUR	0.0222	30 December 2022	11 January 2023
A-MD	EUR	0.0240	31 January 2023	13 February 2023
A-MD	EUR	0.0233	28 February 2023*	13 March 2023*
C-AD	EUR	0.2116	28 February 2023*	13 March 2023*
I-MD	EUR	0.0201	31 March 2022	11 April 2022
I-MD	EUR	0.0185	29 April 2022	11 May 2022
I-MD	EUR	0.0208	31 May 2022	13 June 2022
I-MD	EUR	0.0197	30 June 2022	11 July 2022
I-MD	EUR	0.0229	29 July 2022	11 August 2022
I-MD	EUR	0.0277	31 August 2022	12 September 2022
I-MD	EUR	0.0252	30 September 2022	11 October 2022
I-MD	EUR	0.0266	31 October 2022	11 November 2022
I-MD	EUR	0.0274	30 November 2022	12 December 2022
I-MD	EUR	0.0262	30 December 2022	11 January 2023
I-MD	EUR	0.0282	31 January 2023	13 February 2023
I-MD	EUR	0.0265	28 February 2023*	13 March 2023*
R-MD	EUR	0.0047	31 March 2022	11 April 2022
R-MD	EUR	0.0043	29 April 2022	11 May 2022
R-MD	EUR	0.0057	31 May 2022	13 June 2022
R-MD	EUR	0.0062	30 June 2022	11 July 2022
R-MD	EUR	0.0103	29 July 2022	11 August 2022
R-MD	EUR	0.0133	31 August 2022	12 September 2022
R-MD	EUR	0.0130	30 September 2022	11 October 2022
R-MD	EUR	0.0146	31 October 2022	11 November 2022
R-MD	EUR	0.0135	30 November 2022	12 December 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Euro Corporate Bond Fund (continued)</b>				
R-MD	EUR	0.0139	30 December 2022	11 January 2023
R-MD	EUR	0.0152	31 January 2023	13 February 2023
R-MD	EUR	0.0153	28 February 2023*	13 March 2023*
Z-AD	EUR	0.2374	28 February 2023*	13 March 2023*
<b>Invesco Euro Short Term Bond Fund</b>				
A-AD	EUR	0.0034	28 February 2023*	13 March 2023*
C-AD	EUR	0.0290	28 February 2023*	13 March 2023*
S-AD	EUR	0.0428	28 February 2023*	13 March 2023*
Z-AD	EUR	0.0374	28 February 2023*	13 March 2023*
<b>Invesco Euro Ultra-Short Term Debt Fund</b>				
A-AD	EUR	0.1499	28 February 2023*	13 March 2023*
I-Gross-MD	EUR	0.0000*****	31 March 2022	11 April 2022
I-Gross-MD	EUR	0.0000*****	29 April 2022	11 May 2022
I-Gross-MD	EUR	0.0002	31 May 2022	13 June 2022
I-Gross-MD	EUR	0.0005	30 June 2022	11 July 2022
I-Gross-MD	EUR	0.0007	29 July 2022	11 August 2022
I-Gross-MD	EUR	0.0012	31 August 2022	12 September 2022
I-Gross-MD	EUR	0.0017	30 September 2022	11 October 2022
I-Gross-MD	EUR	0.0036	31 October 2022	11 November 2022
I-Gross-MD	EUR	0.0072	30 November 2022	12 December 2022
I-Gross-MD	EUR	0.0079	30 December 2022	11 January 2023
I-Gross-MD	EUR	0.0094	31 January 2023	13 February 2023
I-Gross-MD	EUR	0.0104	28 February 2023*	13 March 2023*
<b>Invesco Global Convertible Fund</b>				
A (EUR Hgd)-AD	EUR	0.1446	28 February 2023*	13 March 2023*
<b>Invesco Global Flexible Bond Fund</b>				
A (EUR Hgd)-AD	EUR	0.2077	28 February 2023*	13 March 2023*
A (EUR)-QD	EUR	0.0370	31 May 2022	13 June 2022
A (EUR)-QD	EUR	0.0670	31 August 2022	12 September 2022
A (EUR)-QD	EUR	0.0666	30 November 2022	12 December 2022
A (EUR)-QD	EUR	0.0822	28 February 2023*	13 March 2023*
A (EUR Hgd)-Gross-QD	EUR	0.0541	31 May 2022	13 June 2022
A (EUR Hgd)-Gross-QD	EUR	0.0770	31 August 2022	12 September 2022
A (EUR Hgd)-Gross-QD	EUR	0.0717	30 November 2022	12 December 2022
A (EUR Hgd)-Gross-QD	EUR	0.0880	28 February 2023*	13 March 2023*
I (AUD Hgd)-QD	AUD	0.0610	31 May 2022	13 June 2022
I (AUD Hgd)-QD	AUD	0.0839	31 August 2022	12 September 2022
I (AUD Hgd)-QD	AUD	0.0818	30 November 2022	12 December 2022
I (AUD Hgd)-QD	AUD	0.1019	28 February 2023*	13 March 2023*
<b>Invesco Global Investment Grade Corporate Bond Fund</b>				
A-AD	USD	0.3153	28 February 2023*	13 March 2023*
A (EUR)-AD	EUR	0.3475	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.2337	28 February 2023*	13 March 2023*
A-MD	USD	0.0240	31 March 2022	11 April 2022
A-MD	USD	0.0220	29 April 2022	11 May 2022
A-MD	USD	0.0259	31 May 2022	13 June 2022
A-MD	USD	0.0240	30 June 2022	11 July 2022
A-MD	USD	0.0246	29 July 2022	11 August 2022
A-MD	USD	0.0260	31 August 2022	12 September 2022
A-MD	USD	0.0253	30 September 2022	11 October 2022
A-MD	USD	0.0281	31 October 2022	11 November 2022
A-MD	USD	0.0267	30 November 2022	12 December 2022
A-MD	USD	0.0275	30 December 2022	11 January 2023
A-MD	USD	0.0301	31 January 2023	13 February 2023
A-MD	USD	0.0271	28 February 2023*	13 March 2023*
A-Gross-MD	USD	0.0277	31 March 2022	11 April 2022
A-Gross-MD	USD	0.0253	29 April 2022	11 May 2022
A-Gross-MD	USD	0.0290	31 May 2022	13 June 2022
A-Gross-MD	USD	0.0267	30 June 2022	11 July 2022
A-Gross-MD	USD	0.0269	29 July 2022	11 August 2022
A-Gross-MD	USD	0.0291	31 August 2022	12 September 2022
A-Gross-MD	USD	0.0273	30 September 2022	11 October 2022
A-Gross-MD	USD	0.0295	31 October 2022	11 November 2022
A-Gross-MD	USD	0.0283	30 November 2022	12 December 2022
A-Gross-MD	USD	0.0291	30 December 2022	11 January 2023
A-Gross-MD	USD	0.0318	31 January 2023	13 February 2023
A-Gross-MD	USD	0.0284	28 February 2023*	13 March 2023*

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Investment Grade Corporate Bond Fund (continued)</b>				
A-MD1	USD	0.0350	31 March 2022	11 April 2022
A-MD1	USD	0.0350	29 April 2022	11 May 2022
A-MD1	USD	0.0350	31 May 2022	13 June 2022
A-MD1	USD	0.0350	30 June 2022	11 July 2022
A-MD1	USD	0.0350	29 July 2022	11 August 2022
A-MD1	USD	0.0350	31 August 2022	12 September 2022
A-MD1	USD	0.0350	30 September 2022	11 October 2022
A-MD1	USD	0.0350	31 October 2022	11 November 2022
A-MD1	USD	0.0350	30 November 2022	12 December 2022
A-MD1	USD	0.0350	30 December 2022	11 January 2023
A-MD1	USD	0.0350	31 January 2023	13 February 2023
A-MD1	USD	0.0350	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0290	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0290	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0290	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0290	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0290	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0290	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0290	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0290	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0290	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0290	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0290	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0290	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.3750	31 March 2022	11 April 2022
A (HKD)-MD1	HKD	0.3750	29 April 2022	11 May 2022
A (HKD)-MD1	HKD	0.3750	31 May 2022	13 June 2022
A (HKD)-MD1	HKD	0.3750	30 June 2022	11 July 2022
A (HKD)-MD1	HKD	0.3750	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.3750	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.3750	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.3750	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.3750	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.3750	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.3750	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.3750	28 February 2023*	13 March 2023*
A (RMB Hgd)-MD1	CNH	0.4460	31 March 2022	11 April 2022
A (RMB Hgd)-MD1	CNH	0.4460	29 April 2022	11 May 2022
A (RMB Hgd)-MD1	CNH	0.4460	31 May 2022	13 June 2022
A (RMB Hgd)-MD1	CNH	0.4460	30 June 2022	11 July 2022
A (RMB Hgd)-MD1	CNH	0.4460	29 July 2022	11 August 2022
A (RMB Hgd)-MD1	CNH	0.4460	31 August 2022	12 September 2022
A (RMB Hgd)-MD1	CNH	0.4460	30 September 2022	11 October 2022
A (RMB Hgd)-MD1	CNH	0.4460	31 October 2022	11 November 2022
A (RMB Hgd)-MD1	CNH	0.4460	30 November 2022	12 December 2022
A (RMB Hgd)-MD1	CNH	0.4460	30 December 2022	11 January 2023
A (RMB Hgd)-MD1	CNH	0.4460	31 January 2023	13 February 2023
A (RMB Hgd)-MD1	CNH	0.4460	28 February 2023*	13 March 2023*
A (SGD Hgd)-MD1	SGD	0.0360	31 March 2022	11 April 2022
A (SGD Hgd)-MD1	SGD	0.0360	29 April 2022	11 May 2022
A (SGD Hgd)-MD1	SGD	0.0360	31 May 2022	13 June 2022
A (SGD Hgd)-MD1	SGD	0.0360	30 June 2022	11 July 2022
A (SGD Hgd)-MD1	SGD	0.0360	29 July 2022	11 August 2022
A (SGD Hgd)-MD1	SGD	0.0360	31 August 2022	12 September 2022
A (SGD Hgd)-MD1	SGD	0.0360	30 September 2022	11 October 2022
A (SGD Hgd)-MD1	SGD	0.0360	31 October 2022	11 November 2022
A (SGD Hgd)-MD1	SGD	0.0360	30 November 2022	12 December 2022
A (SGD Hgd)-MD1	SGD	0.0360	30 December 2022	11 January 2023
A (SGD Hgd)-MD1	SGD	0.0360	31 January 2023	13 February 2023
A (SGD Hgd)-MD1	SGD	0.0360	28 February 2023*	13 March 2023*
C-MD1	USD	0.0350	29 April 2022**	11 May 2022
C-MD1	USD	0.0350	31 May 2022	13 June 2022
C-MD1	USD	0.0350	30 June 2022	11 July 2022
C-MD1	USD	0.0350	29 July 2022	11 August 2022
C-MD1	USD	0.0350	31 August 2022	12 September 2022
C-MD1	USD	0.0350	30 September 2022	11 October 2022
C-MD1	USD	0.0350	31 October 2022	11 November 2022
C-MD1	USD	0.0350	30 November 2022	12 December 2022
C-MD1	USD	0.0350	30 December 2022	11 January 2023
C-MD1	USD	0.0350	31 January 2023	13 February 2023
C-MD1	USD	0.0350	28 February 2023*	13 March 2023*
C-QD	USD	0.0652	31 May 2022	13 June 2022



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Investment Grade Corporate Bond Fund (continued)</b>				
C-QD	USD	0.0670	31 August 2022	12 September 2022
C-QD	USD	0.0714	30 November 2022	12 December 2022
C-QD	USD	0.0751	28 February 2023*	13 March 2023*
C-AD	USD	0.3450	28 February 2023*	13 March 2023*
E (EUR Hgd)-MD	EUR	0.0165	31 March 2022	11 April 2022
E (EUR Hgd)-MD	EUR	0.0157	29 April 2022	11 May 2022
E (EUR Hgd)-MD	EUR	0.0175	31 May 2022	13 June 2022
E (EUR Hgd)-MD	EUR	0.0168	30 June 2022	11 July 2022
E (EUR Hgd)-MD	EUR	0.0171	29 July 2022	11 August 2022
E (EUR Hgd)-MD	EUR	0.0179	31 August 2022	12 September 2022
E (EUR Hgd)-MD	EUR	0.0181	30 September 2022	11 October 2022
E (EUR Hgd)-MD	EUR	0.0188	31 October 2022	11 November 2022
E (EUR Hgd)-MD	EUR	0.0177	30 November 2022	12 December 2022
E (EUR Hgd)-MD	EUR	0.0184	30 December 2022	11 January 2023
E (EUR Hgd)-MD	EUR	0.0201	31 January 2023	13 February 2023
E (EUR Hgd)-MD	EUR	0.0189	28 February 2023*	13 March 2023*
E-MD1	USD	0.0330	31 March 2022	11 April 2022
E-MD1	USD	0.0330	29 April 2022	11 May 2022
E-MD1	USD	0.0330	31 May 2022	13 June 2022
E-MD1	USD	0.0330	30 June 2022	11 July 2022
E-MD1	USD	0.0330	29 July 2022	11 August 2022
E-MD1	USD	0.0330	31 August 2022	12 September 2022
E-MD1	USD	0.0330	30 September 2022	11 October 2022
E-MD1	USD	0.0330	31 October 2022	11 November 2022
E-MD1	USD	0.0330	30 November 2022	12 December 2022
E-MD1	USD	0.0330	30 December 2022	11 January 2023
E-MD1	USD	0.0330	31 January 2023	13 February 2023
E-MD1	USD	0.0330	28 February 2023*	13 March 2023*
E (AUD Hgd)-MD1	AUD	0.0270	31 March 2022	11 April 2022
E (AUD Hgd)-MD1	AUD	0.0270	29 April 2022	11 May 2022
E (AUD Hgd)-MD1	AUD	0.0270	31 May 2022	13 June 2022
E (AUD Hgd)-MD1	AUD	0.0270	30 June 2022	11 July 2022
E (AUD Hgd)-MD1	AUD	0.0270	29 July 2022	11 August 2022
E (AUD Hgd)-MD1	AUD	0.0270	31 August 2022	12 September 2022
E (AUD Hgd)-MD1	AUD	0.0270	30 September 2022	11 October 2022
E (AUD Hgd)-MD1	AUD	0.0270	31 October 2022	11 November 2022
E (AUD Hgd)-MD1	AUD	0.0270	30 November 2022	12 December 2022
E (AUD Hgd)-MD1	AUD	0.0270	30 December 2022	11 January 2023
E (AUD Hgd)-MD1	AUD	0.0270	31 January 2023	13 February 2023
E (AUD Hgd)-MD1	AUD	0.0270	28 February 2023*	13 March 2023*
I (EUR)-MD	EUR	0.0285	31 March 2022	11 April 2022
I (EUR)-MD	EUR	0.0286	29 April 2022	11 May 2022
I (EUR)-MD	EUR	0.0281	31 May 2022	13 June 2022
I (EUR)-MD	EUR	0.0275	30 June 2022	11 July 2022
I (EUR)-MD	EUR	0.0288	29 July 2022	11 August 2022
I (EUR)-MD	EUR	0.0288	31 August 2022	12 September 2022
I (EUR)-MD	EUR	0.0277	30 September 2022	11 October 2022
I (EUR)-MD	EUR	0.0270	31 October 2022	11 November 2022
I (EUR)-MD	EUR	0.0271	30 November 2022	12 December 2022
I (EUR)-MD	EUR	0.0323	30 December 2022	11 January 2023
I (EUR)-MD	EUR	0.0330	31 January 2023	13 February 2023
I (EUR)-MD	EUR	0.0329	28 February 2023*	13 March 2023*
I-MD1	USD	0.0350	29 April 2022**	11 May 2022
I-MD1	USD	0.0350	31 May 2022	13 June 2022
I-MD1	USD	0.0350	30 June 2022	11 July 2022
I-MD1	USD	0.0350	29 July 2022	11 August 2022
I-MD1	USD	0.0350	31 August 2022	12 September 2022
I-MD1	USD	0.0350	30 September 2022	11 October 2022
I-MD1	USD	0.0350	31 October 2022	11 November 2022
I-MD1	USD	0.0350	30 November 2022	12 December 2022
I-MD1	USD	0.0350	30 December 2022	11 January 2023
I-MD1	USD	0.0350	31 January 2023	13 February 2023
I-MD1	USD	0.0350	28 February 2023*	13 March 2023*
I (HKD)-MD1	HKD	0.3500	29 April 2022**	11 May 2022
I (HKD)-MD1	HKD	0.3500	31 May 2022	13 June 2022
I (HKD)-MD1	HKD	0.3500	30 June 2022	11 July 2022
I (HKD)-MD1	HKD	0.3500	29 July 2022	11 August 2022
I (HKD)-MD1	HKD	0.3500	31 August 2022	12 September 2022
I (HKD)-MD1	HKD	0.3500	30 September 2022	11 October 2022
I (HKD)-MD1	HKD	0.3500	31 October 2022	11 November 2022
I (HKD)-MD1	HKD	0.3500	30 November 2022	12 December 2022
I (HKD)-MD1	HKD	0.3500	30 December 2022	11 January 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Investment Grade Corporate Bond Fund (continued)</b>				
I (HKD)-MD1	HKD	0.3500	31 January 2023	13 February 2023
I (HKD)-MD1	HKD	0.3500	28 February 2023*	13 March 2023*
I (RMB Hgd)-MD1	CNH	0.4500	29 April 2022**	11 May 2022
I (RMB Hgd)-MD1	CNH	0.4500	31 May 2022	13 June 2022
I (RMB Hgd)-MD1	CNH	0.4500	30 June 2022	11 July 2022
I (RMB Hgd)-MD1	CNH	0.4500	29 July 2022	11 August 2022
I (RMB Hgd)-MD1	CNH	0.4500	31 August 2022	12 September 2022
I (RMB Hgd)-MD1	CNH	0.4500	30 September 2022	11 October 2022
I (RMB Hgd)-MD1	CNH	0.4500	31 October 2022	11 November 2022
I (RMB Hgd)-MD1	CNH	0.4500	30 November 2022	12 December 2022
I (RMB Hgd)-MD1	CNH	0.4500	30 December 2022	11 January 2023
I (RMB Hgd)-MD1	CNH	0.4500	31 January 2023	13 February 2023
I (RMB Hgd)-MD1	CNH	0.4500	28 February 2023*	13 March 2023*
S (EUR Hgd)-AD	EUR	0.2961	28 February 2023*	13 March 2023*
Z (EUR)-Gross-AD	EUR	0.3687	28 February 2023*	13 March 2023*
Z (EUR Hgd)-Gross-AD	EUR	0.3040	28 February 2023*	13 March 2023*
Z (GBP Hgd)-Gross-QD	GBP	0.0814	31 May 2022	13 June 2022
Z (GBP Hgd)-Gross-QD	GBP	0.0836	31 August 2022	12 September 2022
Z (GBP Hgd)-Gross-QD	GBP	0.0778	30 November 2022	12 December 2022
Z (GBP Hgd)-Gross-QD	GBP	0.0855	28 February 2023*	13 March 2023*
<b>Invesco Global Total Return (EUR) Bond Fund</b>				
A-AD	EUR	0.2677	28 February 2023*	13 March 2023*
A-MD	EUR	0.0115	31 March 2022	11 April 2022
A-MD	EUR	0.0112	29 April 2022	11 May 2022
A-MD	EUR	0.0112	31 May 2022	13 June 2022
A-MD	EUR	0.0144	30 June 2022	11 July 2022
A-MD	EUR	0.0148	29 July 2022	11 August 2022
A-MD	EUR	0.0145	31 August 2022	12 September 2022
A-MD	EUR	0.0190	30 September 2022	11 October 2022
A-MD	EUR	0.0192	31 October 2022	11 November 2022
A-MD	EUR	0.0198	30 November 2022	12 December 2022
A-MD	EUR	0.0232	30 December 2022	11 January 2023
A-MD	EUR	0.0239	31 January 2023	13 February 2023
A-MD	EUR	0.0233	28 February 2023*	13 March 2023*
C (USD Hgd)-MD	USD	0.0142	31 March 2022	11 April 2022
C (USD Hgd)-MD	USD	0.0146	29 April 2022	11 May 2022
C (USD Hgd)-MD	USD	0.0212	31 May 2022	13 June 2022
C (USD Hgd)-MD	USD	0.0201	30 June 2022	11 July 2022
C (USD Hgd)-MD	USD	0.0277	29 July 2022	11 August 2022
C (USD Hgd)-MD	USD	0.0259	31 August 2022	12 September 2022
C (USD Hgd)-MD	USD	0.0251	30 September 2022	11 October 2022
C (USD Hgd)-MD	USD	0.0321	31 October 2022	11 November 2022
C (USD Hgd)-MD	USD	0.0323	30 November 2022	12 December 2022
C (USD Hgd)-MD	USD	0.0317	30 December 2022	11 January 2023
C (USD Hgd)-MD	USD	0.0446	31 January 2023	13 February 2023
C (USD Hgd)-MD	USD	0.0285	28 February 2023*	13 March 2023*
E-QD	EUR	0.0334	31 May 2022	13 June 2022
E-QD	EUR	0.0595	31 August 2022	12 September 2022
E-QD	EUR	0.0741	30 November 2022	12 December 2022
E-QD	EUR	0.0893	28 February 2023*	13 March 2023*
I-MD	EUR	0.0130	31 March 2022	11 April 2022
I-MD	EUR	0.0127	29 April 2022	11 May 2022
I-MD	EUR	0.0127	31 May 2022	13 June 2022
I-MD	EUR	0.0164	30 June 2022	11 July 2022
I-MD	EUR	0.0168	29 July 2022	11 August 2022
I-MD	EUR	0.0165	31 August 2022	12 September 2022
I-MD	EUR	0.0216	30 September 2022	11 October 2022
I-MD	EUR	0.0219	31 October 2022	11 November 2022
I-MD	EUR	0.0226	30 November 2022	12 December 2022
I-MD	EUR	0.0264	30 December 2022	11 January 2023
I-MD	EUR	0.0273	31 January 2023	13 February 2023
I-MD	EUR	0.0267	28 February 2023*	13 March 2023*
R-MD	EUR	0.0039	31 March 2022	11 April 2022
R-MD	EUR	0.0055	29 April 2022	11 May 2022
R-MD	EUR	0.0102	31 May 2022	13 June 2022
R-MD	EUR	0.0109	30 June 2022	11 July 2022
R-MD	EUR	0.0188	29 July 2022	11 August 2022
R-MD	EUR	0.0153	31 August 2022	12 September 2022
R-MD	EUR	0.0161	30 September 2022	11 October 2022
R-MD	EUR	0.0216	31 October 2022	11 November 2022
R-MD	EUR	0.0218	30 November 2022	12 December 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Total Return (EUR) Bond Fund (continued)</b>				
R-MD	EUR	0.0213	30 December 2022	11 January 2023
R-MD	EUR	0.0330	31 January 2023	13 February 2023
R-MD	EUR	0.0196	28 February 2023*	13 March 2023*
Z-AD	EUR	0.3214	28 February 2023*	13 March 2023*
<b>Invesco India Bond Fund</b>				
A (EUR)-AD	EUR	0.3852	28 February 2023*	13 March 2023*
A (EUR Hgd)-Gross-AD	EUR	0.3676	28 February 2023*	13 March 2023*
A-MD	USD	0.0385	31 March 2022	11 April 2022
A-MD	USD	0.0375	29 April 2022	11 May 2022
A-MD	USD	0.0365	31 May 2022	13 June 2022
A-MD	USD	0.0359	30 June 2022	11 July 2022
A-MD	USD	0.0359	29 July 2022	11 August 2022
A-MD	USD	0.0359	31 August 2022	12 September 2022
A-MD	USD	0.0348	30 September 2022	11 October 2022
A-MD	USD	0.0341	31 October 2022	11 November 2022
A-MD	USD	0.0348	30 November 2022	12 December 2022
A-MD	USD	0.0342	30 December 2022	11 January 2023
A-MD	USD	0.0345	31 January 2023	13 February 2023
A-MD	USD	0.0340	28 February 2023*	13 March 2023*
A-Gross-MD	USD	0.0384	31 March 2022	11 April 2022
A-Gross-MD	USD	0.0323	29 April 2022	11 May 2022
A-Gross-MD	USD	0.0373	31 May 2022	13 June 2022
A-Gross-MD	USD	0.0323	30 June 2022	11 July 2022
A-Gross-MD	USD	0.0371	29 July 2022	11 August 2022
A-Gross-MD	USD	0.0369	31 August 2022	12 September 2022
A-Gross-MD	USD	0.0340	30 September 2022	11 October 2022
A-Gross-MD	USD	0.0355	31 October 2022	11 November 2022
A-Gross-MD	USD	0.0350	30 November 2022	12 December 2022
A-Gross-MD	USD	0.0350	30 December 2022	11 January 2023
A-Gross-MD	USD	0.0421	31 January 2023	13 February 2023
A-Gross-MD	USD	0.0339	28 February 2023*	13 March 2023*
A-MD1	USD	0.0430	31 March 2022	11 April 2022
A-MD1	USD	0.0430	29 April 2022	11 May 2022
A-MD1	USD	0.0430	31 May 2022	13 June 2022
A-MD1	USD	0.0430	30 June 2022	11 July 2022
A-MD1	USD	0.0430	29 July 2022	11 August 2022
A-MD1	USD	0.0430	31 August 2022	12 September 2022
A-MD1	USD	0.0430	30 September 2022	11 October 2022
A-MD1	USD	0.0430	31 October 2022	11 November 2022
A-MD1	USD	0.0430	30 November 2022	12 December 2022
A-MD1	USD	0.0430	30 December 2022	11 January 2023
A-MD1	USD	0.0430	31 January 2023	13 February 2023
A-MD1	USD	0.0430	28 February 2023*	13 March 2023*
A (SGD Hgd)-MD1	SGD	0.0420	31 March 2022	11 April 2022
A (SGD Hgd)-MD1	SGD	0.0420	29 April 2022	11 May 2022
A (SGD Hgd)-MD1	SGD	0.0420	31 May 2022	13 June 2022
A (SGD Hgd)-MD1	SGD	0.0420	30 June 2022	11 July 2022
A (SGD Hgd)-MD1	SGD	0.0420	29 July 2022	11 August 2022
A (SGD Hgd)-MD1	SGD	0.0420	31 August 2022	12 September 2022
A (SGD Hgd)-MD1	SGD	0.0420	30 September 2022	11 October 2022
A (SGD Hgd)-MD1	SGD	0.0420	31 October 2022	11 November 2022
A (SGD Hgd)-MD1	SGD	0.0420	30 November 2022	12 December 2022
A (SGD Hgd)-MD1	SGD	0.0420	30 December 2022	11 January 2023
A (SGD Hgd)-MD1	SGD	0.0420	31 January 2023	13 February 2023
A (SGD Hgd)-MD1	SGD	0.0420	28 February 2023*	13 March 2023*
C-Gross-MD	USD	0.0423	31 March 2022	11 April 2022
C-Gross-MD	USD	0.0356	29 April 2022	11 May 2022
C-Gross-MD	USD	0.0411	31 May 2022	13 June 2022
C-Gross-MD	USD	0.0356	30 June 2022	11 July 2022
C-Gross-MD	USD	0.0409	29 July 2022	11 August 2022
C-Gross-MD	USD	0.0407	31 August 2022	12 September 2022
C-Gross-MD	USD	0.0376	30 September 2022	11 October 2022
C-Gross-MD	USD	0.0392	31 October 2022	11 November 2022
C-Gross-MD	USD	0.0386	30 November 2022	12 December 2022
C-Gross-MD	USD	0.0387	30 December 2022	11 January 2023
C-Gross-MD	USD	0.0465	31 January 2023	13 February 2023
C-Gross-MD	USD	0.0375	28 February 2023*	13 March 2023*
E (EUR Hgd)-Gross-MD	EUR	0.0327	31 March 2022	11 April 2022
E (EUR Hgd)-Gross-MD	EUR	0.0285	29 April 2022	11 May 2022
E (EUR Hgd)-Gross-MD	EUR	0.0310	31 May 2022	13 June 2022
E (EUR Hgd)-Gross-MD	EUR	0.0276	30 June 2022	11 July 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco India Bond Fund (continued)</b>				
E (EUR Hgd)-Gross-MD	EUR	0.0312	29 July 2022	11 August 2022
E (EUR Hgd)-Gross-MD	EUR	0.0314	31 August 2022	12 September 2022
E (EUR Hgd)-Gross-MD	EUR	0.0294	30 September 2022	11 October 2022
E (EUR Hgd)-Gross-MD	EUR	0.0288	31 October 2022	11 November 2022
E (EUR Hgd)-Gross-MD	EUR	0.0281	30 November 2022	12 December 2022
E (EUR Hgd)-Gross-MD	EUR	0.0284	30 December 2022	11 January 2023
E (EUR Hgd)-Gross-MD	EUR	0.0341	31 January 2023	13 February 2023
E (EUR Hgd)-Gross-MD	EUR	0.0282	28 February 2023*	13 March 2023*
I-MD	USD	0.0465	31 March 2022	11 April 2022
I-MD	USD	0.0454	29 April 2022	11 May 2022
I-MD	USD	0.0442	31 May 2022	13 June 2022
I-MD	USD	0.0436	30 June 2022	11 July 2022
I-MD	USD	0.0436	29 July 2022	11 August 2022
I-MD	USD	0.0436	31 August 2022	12 September 2022
I-MD	USD	0.0423	30 September 2022	11 October 2022
I-MD	USD	0.0416	31 October 2022	11 November 2022
I-MD	USD	0.0425	30 November 2022	12 December 2022
I-MD	USD	0.0418	30 December 2022	11 January 2023
I-MD	USD	0.0422	31 January 2023	13 February 2023
I-MD	USD	0.0417	28 February 2023*	13 March 2023*
R (EUR Hgd)-Gross-MD	EUR	0.0322	31 March 2022	11 April 2022
R (EUR Hgd)-Gross-MD	EUR	0.0280	29 April 2022	11 May 2022
R (EUR Hgd)-Gross-MD	EUR	0.0305	31 May 2022	13 June 2022
R (EUR Hgd)-Gross-MD	EUR	0.0271	30 June 2022	11 July 2022
R (EUR Hgd)-Gross-MD	EUR	0.0307	29 July 2022	11 August 2022
R (EUR Hgd)-Gross-MD	EUR	0.0309	31 August 2022	12 September 2022
R (EUR Hgd)-Gross-MD	EUR	0.0289	30 September 2022	11 October 2022
R (EUR Hgd)-Gross-MD	EUR	0.0283	31 October 2022	11 November 2022
R (EUR Hgd)-Gross-MD	EUR	0.0276	30 November 2022	12 December 2022
R (EUR Hgd)-Gross-MD	EUR	0.0279	30 December 2022	11 January 2023
R (EUR Hgd)-Gross-MD	EUR	0.0335	31 January 2023	13 February 2023
R (EUR Hgd)-Gross-MD	EUR	0.0277	28 February 2023*	13 March 2023*
Z-Gross-MD	USD	0.0426	31 March 2022	11 April 2022
Z-Gross-MD	USD	0.0359	29 April 2022	11 May 2022
Z-Gross-MD	USD	0.0415	31 May 2022	13 June 2022
Z-Gross-MD	USD	0.0359	30 June 2022	11 July 2022
Z-Gross-MD	USD	0.0412	29 July 2022	11 August 2022
Z-Gross-MD	USD	0.0410	31 August 2022	12 September 2022
Z-Gross-MD	USD	0.0379	30 September 2022	11 October 2022
Z-Gross-MD	USD	0.0395	31 October 2022	11 November 2022
Z-Gross-MD	USD	0.0390	30 November 2022	12 December 2022
Z-Gross-MD	USD	0.0390	30 December 2022	11 January 2023
Z-Gross-MD	USD	0.0470	31 January 2023	13 February 2023
Z-Gross-MD	USD	0.0378	28 February 2023*	13 March 2023*
Z (GBP Hgd)-Gross-QD	GBP	0.1170	31 May 2022	13 June 2022
Z (GBP Hgd)-Gross-QD	GBP	0.1165	31 August 2022	12 September 2022
Z (GBP Hgd)-Gross-QD	GBP	0.1043	30 November 2022	12 December 2022
Z (GBP Hgd)-Gross-QD	GBP	0.1167	28 February 2023*	13 March 2023*
<b>Invesco Sterling Bond Fund</b>				
A-QD	GBP	0.0172	31 May 2022	13 June 2022
A-QD	GBP	0.0190	31 August 2022	12 September 2022
A-QD	GBP	0.0232	30 November 2022	12 December 2022
A-QD	GBP	0.0235	28 February 2023*	13 March 2023*
A (EUR Hgd)-QD	EUR	0.0638	31 May 2022	13 June 2022
A (EUR Hgd)-QD	EUR	0.0700	31 August 2022	12 September 2022
A (EUR Hgd)-QD	EUR	0.0874	30 November 2022	12 December 2022
A (EUR Hgd)-QD	EUR	0.0864	28 February 2023*	13 March 2023*
C-QD	GBP	0.0745	31 May 2022	13 June 2022
C-QD	GBP	0.0814	31 August 2022	12 September 2022
C-QD	GBP	0.0973	30 November 2022	12 December 2022
C-QD	GBP	0.0986	28 February 2023*	13 March 2023*
S-QD	GBP	0.0761	31 May 2022	13 June 2022
S-QD	GBP	0.0822	31 August 2022	12 September 2022
S-QD	GBP	0.0965	30 November 2022	12 December 2022
S-QD	GBP	0.0981	28 February 2023*	13 March 2023*
T1 (GBP)-QD	GBP	0.0709	31 May 2022	13 June 2022
T1 (GBP)-QD	GBP	0.0779	31 August 2022	12 September 2022
T1 (GBP)-QD	GBP	0.0915	30 November 2022	12 December 2022
T1 (GBP)-QD	GBP	0.0918	28 February 2023*	13 March 2023*
Z-QD	GBP	0.0775	31 May 2022	13 June 2022
Z-QD	GBP	0.0842	31 August 2022	12 September 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Sustainable China Bond Fund*****</b>				
Z-QD	GBP	0.0998	30 November 2022	12 December 2022
Z-QD	GBP	0.1012	28 February 2023*	13 March 2023*
A-MD1	USD	0.0330	30 June 2022	11 July 2022
A-MD1	USD	0.0330	29 July 2022	11 August 2022
A-MD1	USD	0.0330	31 August 2022	12 September 2022
A-MD1	USD	0.0330	30 September 2022	11 October 2022
A-MD1	USD	0.0330	31 October 2022	11 November 2022
A-MD1	USD	0.0330	30 November 2022	12 December 2022
A-MD1	USD	0.0330	30 December 2022	11 January 2023
A-MD1	USD	0.0330	31 January 2023	13 February 2023
A-MD1	USD	0.0330	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.3330	30 June 2022	11 July 2022
A (HKD)-MD1	HKD	0.3330	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.3330	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.3330	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.3330	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.3330	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.3330	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.3330	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.3330	28 February 2023*	13 March 2023*
A (SGD Hgd)-MD1	SGD	0.0330	30 June 2022	11 July 2022
A (SGD Hgd)-MD1	SGD	0.0330	29 July 2022	11 August 2022
A (SGD Hgd)-MD1	SGD	0.0330	31 August 2022	12 September 2022
A (SGD Hgd)-MD1	SGD	0.0330	30 September 2022	11 October 2022
A (SGD Hgd)-MD1	SGD	0.0330	31 October 2022	11 November 2022
A (SGD Hgd)-MD1	SGD	0.0330	30 November 2022	12 December 2022
A (SGD Hgd)-MD1	SGD	0.0330	30 December 2022	11 January 2023
A (SGD Hgd)-MD1	SGD	0.0330	31 January 2023	13 February 2023
A (SGD Hgd)-MD1	SGD	0.0330	28 February 2023*	13 March 2023*
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>				
A (EUR)-AD	EUR	0.5423	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.3874	28 February 2023*	13 March 2023*
A-MD	USD	0.0396	31 March 2022	11 April 2022
A-MD	USD	0.0383	29 April 2022	11 May 2022
A-MD	USD	0.0380	31 May 2022	13 June 2022
A-MD	USD	0.0356	30 June 2022	11 July 2022
A-MD	USD	0.0369	29 July 2022	11 August 2022
A-MD	USD	0.0365	31 August 2022	12 September 2022
A-MD	USD	0.0404	30 September 2022	11 October 2022
A-MD	USD	0.0418	31 October 2022	11 November 2022
A-MD	USD	0.0422	30 November 2022	12 December 2022
A-MD	USD	0.0420	30 December 2022	11 January 2023
A-MD	USD	0.0428	31 January 2023	13 February 2023
A-MD	USD	0.0420	28 February 2023*	13 March 2023*
A (EUR Hgd)-MD	EUR	0.0242	31 March 2022	11 April 2022
A (EUR Hgd)-MD	EUR	0.0260	29 April 2022	11 May 2022
A (EUR Hgd)-MD	EUR	0.0342	31 May 2022	13 June 2022
A (EUR Hgd)-MD	EUR	0.0300	30 June 2022	11 July 2022
A (EUR Hgd)-MD	EUR	0.0293	29 July 2022	11 August 2022
A (EUR Hgd)-MD	EUR	0.0341	31 August 2022	12 September 2022
A (EUR Hgd)-MD	EUR	0.0343	30 September 2022	11 October 2022
A (EUR Hgd)-MD	EUR	0.0333	31 October 2022	11 November 2022
A (EUR Hgd)-MD	EUR	0.0296	30 November 2022	12 December 2022
A (EUR Hgd)-MD	EUR	0.0333	30 December 2022	11 January 2023
A (EUR Hgd)-MD	EUR	0.0329	31 January 2023	13 February 2023
A (EUR Hgd)-MD	EUR	0.0414	28 February 2023*	13 March 2023*
A (HKD)-MD	HKD	0.2834	31 March 2022	11 April 2022
A (HKD)-MD	HKD	0.3155	29 April 2022	11 May 2022
A (HKD)-MD	HKD	0.3892	31 May 2022	13 June 2022
A (HKD)-MD	HKD	0.3484	30 June 2022	11 July 2022
A (HKD)-MD	HKD	0.3462	29 July 2022	11 August 2022
A (HKD)-MD	HKD	0.3987	31 August 2022	12 September 2022
A (HKD)-MD	HKD	0.3948	30 September 2022	11 October 2022
A (HKD)-MD	HKD	0.4050	31 October 2022	11 November 2022
A (HKD)-MD	HKD	0.3659	30 November 2022	12 December 2022
A (HKD)-MD	HKD	0.4069	30 December 2022	11 January 2023
A (HKD)-MD	HKD	0.4052	31 January 2023	13 February 2023
A (HKD)-MD	HKD	0.5008	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0430	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0430	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0430	31 May 2022	13 June 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund) (continued)</b>				
A (AUD Hgd)-MD1	AUD	0.0430	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0430	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0430	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0430	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0430	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0430	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0430	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0430	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0430	28 February 2023*	13 March 2023*
A-SD	USD	0.2680	31 August 2022	12 September 2022
A-SD	USD	0.3208	28 February 2023*	13 March 2023*
B-SD	USD	0.1931	31 August 2022	12 September 2022
B-SD	USD	0.2487	28 February 2023*	13 March 2023*
C-MD1	USD	0.0540	29 April 2022**	11 May 2022
C-MD1	USD	0.0540	31 May 2022	13 June 2022
C-MD1	USD	0.0540	30 June 2022	11 July 2022
C-MD1	USD	0.0540	29 July 2022	11 August 2022
C-MD1	USD	0.0540	31 August 2022	12 September 2022
C-MD1	USD	0.0540	30 September 2022	11 October 2022
C-MD1	USD	0.0540	31 October 2022	11 November 2022
C-MD1	USD	0.0540	30 November 2022	12 December 2022
C-MD1	USD	0.0540	30 December 2022	11 January 2023
C-MD1	USD	0.0540	31 January 2023	13 February 2023
C-MD1	USD	0.0540	28 February 2023*	13 March 2023*
C-SD	USD	0.2919	31 August 2022	12 September 2022
C-SD	USD	0.3458	28 February 2023*	13 March 2023*
I (EUR)-SD	EUR	0.0000*****	31 August 2022*****	12 September 2022
I (EUR)-SD	EUR	0.3898	28 February 2023*	13 March 2023*
I (EUR Hgd)-SD	EUR	0.0000*****	31 August 2022*****	12 September 2022
I (EUR Hgd)-SD	EUR	0.3904	28 February 2023*	13 March 2023*
Z (EUR Hgd)-AD	EUR	0.4288	28 February 2023*	13 March 2023*
Z-SD	USD	0.2327	31 August 2022	12 September 2022
Z-SD	USD	0.2715	28 February 2023*	13 March 2023*
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>				
A-AD	EUR	0.4794	28 February 2023*	13 March 2023*
A-QD	EUR	0.0949	31 May 2022	13 June 2022
A-QD	EUR	0.1107	31 August 2022	12 September 2022
A-QD	EUR	0.1296	30 November 2022	12 December 2022
A-QD	EUR	0.1352	28 February 2023*	13 March 2023*
C (USD Hgd)-QD	USD	0.1215	31 May 2022	13 June 2022
C (USD Hgd)-QD	USD	0.1374	31 August 2022	12 September 2022
C (USD Hgd)-QD	USD	0.1733	30 November 2022	12 December 2022
C (USD Hgd)-QD	USD	0.1743	28 February 2023*	13 March 2023*
E-QD	EUR	0.0895	31 May 2022	13 June 2022
E-QD	EUR	0.1056	31 August 2022	12 September 2022
E-QD	EUR	0.1247	30 November 2022	12 December 2022
E-QD	EUR	0.1304	28 February 2023*	13 March 2023*
S-AD	EUR	0.5194	28 February 2023*	13 March 2023*
S (GBP Hgd)-QD	GBP	0.1180	31 May 2022	13 June 2022
S (GBP Hgd)-QD	GBP	0.1357	31 August 2022	12 September 2022
S (GBP Hgd)-QD	GBP	0.0000*****	30 November 2022	12 December 2022
S (GBP Hgd)-QD	GBP	0.1655	28 February 2023*	13 March 2023*
<b>Invesco UK Investment Grade Bond Fund</b>				
A-QD	GBP	0.0045	31 May 2022	13 June 2022
A-QD	GBP	0.0045	31 August 2022	12 September 2022
A-QD	GBP	0.0048	30 November 2022	12 December 2022
A-QD	GBP	0.0049	28 February 2023*	13 March 2023*
C-QD	GBP	0.0543	31 May 2022	13 June 2022
C-QD	GBP	0.0542	31 August 2022	12 September 2022
C-QD	GBP	0.0570	30 November 2022	12 December 2022
C-QD	GBP	0.0592	28 February 2023*	13 March 2023*
Z-QD	GBP	0.0581	31 May 2022	13 June 2022
Z-QD	GBP	0.0578	31 August 2022	12 September 2022
Z-QD	GBP	0.0604	30 November 2022	12 December 2022
Z-QD	GBP	0.0622	28 February 2023*	13 March 2023*
<b>Invesco USD Ultra-Short Term Debt Fund</b>				
I-Gross-MD	USD	0.0068	31 March 2022	11 April 2022
I-Gross-MD	USD	0.0075	29 April 2022	11 May 2022
I-Gross-MD	USD	0.0105	31 May 2022	13 June 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco USD Ultra-Short Term Debt Fund (continued)</b>				
I-Gross-MD	USD	0.0152	30 June 2022	11 July 2022
I-Gross-MD	USD	0.0157	29 July 2022	11 August 2022
I-Gross-MD	USD	0.0199	31 August 2022	12 September 2022
I-Gross-MD	USD	0.0200	30 September 2022	11 October 2022
I-Gross-MD	USD	0.0241	31 October 2022	11 November 2022
I-Gross-MD	USD	0.0261	30 November 2022	12 December 2022
I-Gross-MD	USD	0.0205	30 December 2022	11 January 2023
I-Gross-MD	USD	0.0248	31 January 2023	13 February 2023
I-Gross-MD	USD	0.0263	28 February 2023*	13 March 2023*
<b>Invesco US High Yield Bond Fund</b>				
A (EUR Hgd)-AD	EUR	0.4135	28 February 2023*	13 March 2023*
A-MD	USD	0.0328	31 March 2022	11 April 2022
A-MD	USD	0.0315	29 April 2022	11 May 2022
A-MD	USD	0.0313	31 May 2022	13 June 2022
A-MD	USD	0.0292	30 June 2022	11 July 2022
A-MD	USD	0.0305	29 July 2022	11 August 2022
A-MD	USD	0.0299	31 August 2022	12 September 2022
A-MD	USD	0.0328	30 September 2022	11 October 2022
A-MD	USD	0.0340	31 October 2022	11 November 2022
A-MD	USD	0.0343	30 November 2022	12 December 2022
A-MD	USD	0.0339	30 December 2022	11 January 2023
A-MD	USD	0.0349	31 January 2023	13 February 2023
A-MD	USD	0.0342	28 February 2023*	13 March 2023*
A (HKD)-MD	HKD	0.3116	31 March 2022	11 April 2022
A (HKD)-MD	HKD	0.2770	29 April 2022	11 May 2022
A (HKD)-MD	HKD	0.3743	31 May 2022	13 June 2022
A (HKD)-MD	HKD	0.3727	30 June 2022	11 July 2022
A (HKD)-MD	HKD	0.3642	29 July 2022	11 August 2022
A (HKD)-MD	HKD	0.4097	31 August 2022	12 September 2022
A (HKD)-MD	HKD	0.4145	30 September 2022	11 October 2022
A (HKD)-MD	HKD	0.3885	31 October 2022	11 November 2022
A (HKD)-MD	HKD	0.4408	30 November 2022	12 December 2022
A (HKD)-MD	HKD	0.4458	30 December 2022	11 January 2023
A (HKD)-MD	HKD	0.4765	31 January 2023	13 February 2023
A (HKD)-MD	HKD	0.5636	28 February 2023*	13 March 2023*
C-MD	USD	0.0353	31 March 2022	11 April 2022
C-MD	USD	0.0315	29 April 2022	11 May 2022
C-MD	USD	0.0414	31 May 2022	13 June 2022
C-MD	USD	0.0409	30 June 2022	11 July 2022
C-MD	USD	0.0398	29 July 2022	11 August 2022
C-MD	USD	0.0450	31 August 2022	12 September 2022
C-MD	USD	0.0449	30 September 2022	11 October 2022
C-MD	USD	0.0424	31 October 2022	11 November 2022
C-MD	USD	0.0478	30 November 2022	12 December 2022
C-MD	USD	0.0484	30 December 2022	11 January 2023
C-MD	USD	0.0515	31 January 2023	13 February 2023
C-MD	USD	0.0596	28 February 2023*	13 March 2023*
<b>Invesco US Investment Grade Corporate Bond Fund</b>				
A (EUR Hgd)-AD	EUR	0.2841	28 February 2023*	13 March 2023*
S (EUR Hgd)-AD	EUR	0.3313	28 February 2023*	13 March 2023*
<b>Invesco Asia Asset Allocation Fund</b>				
A (EUR)-AD	EUR	0.1037	28 February 2023*	13 March 2023*
A (EUR Hgd)-AD	EUR	0.0698	28 February 2023*	13 March 2023*
A-MD	USD	0.0082	31 March 2022	11 April 2022
A-MD	USD	0.0024	29 April 2022	11 May 2022
A-MD	USD	0.0095	31 May 2022	13 June 2022
A-MD	USD	0.0094	30 June 2022	11 July 2022
A-MD	USD	0.0172	29 July 2022	11 August 2022
A-MD	USD	0.0062	31 August 2022	12 September 2022
A-MD	USD	0.0074	30 September 2022	11 October 2022
A-MD	USD	0.0037	31 October 2022	11 November 2022
A-MD	USD	0.0052	30 November 2022	12 December 2022
A-MD	USD	0.0120	30 December 2022	11 January 2023
A-MD	USD	0.0026	31 January 2023	13 February 2023
A-MD	USD	0.0040	28 February 2023*	13 March 2023*
A (HKD)-MD	HKD	0.0759	31 March 2022	11 April 2022
A (HKD)-MD	HKD	0.0220	29 April 2022	11 May 2022
A (HKD)-MD	HKD	0.0895	31 May 2022	13 June 2022
A (HKD)-MD	HKD	0.0887	30 June 2022	11 July 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Asia Asset Allocation Fund (continued)</b>				
A (HKD)-MD	HKD	0.1617	29 July 2022	11 August 2022
A (HKD)-MD	HKD	0.0604	31 August 2022	12 September 2022
A (HKD)-MD	HKD	0.0691	30 September 2022	11 October 2022
A (HKD)-MD	HKD	0.0345	31 October 2022	11 November 2022
A (HKD)-MD	HKD	0.0515	30 November 2022	12 December 2022
A (HKD)-MD	HKD	0.1122	30 December 2022	11 January 2023
A (HKD)-MD	HKD	0.0243	31 January 2023	13 February 2023
A (HKD)-MD	HKD	0.0377	28 February 2023*	13 March 2023*
A (RMB Hgd)-MD	CNH	0.0940	31 March 2022	11 April 2022
A (RMB Hgd)-MD	CNH	0.0298	29 April 2022	11 May 2022
A (RMB Hgd)-MD	CNH	0.1141	31 May 2022	13 June 2022
A (RMB Hgd)-MD	CNH	0.1086	30 June 2022	11 July 2022
A (RMB Hgd)-MD	CNH	0.2021	29 July 2022	11 August 2022
A (RMB Hgd)-MD	CNH	0.0752	31 August 2022	12 September 2022
A (RMB Hgd)-MD	CNH	0.0905	30 September 2022	11 October 2022
A (RMB Hgd)-MD	CNH	0.0439	31 October 2022	11 November 2022
A (RMB Hgd)-MD	CNH	0.0587	30 November 2022	12 December 2022
A (RMB Hgd)-MD	CNH	0.1361	30 December 2022	11 January 2023
A (RMB Hgd)-MD	CNH	0.0284	31 January 2023	13 February 2023
A (RMB Hgd)-MD	CNH	0.0480	28 February 2023*	13 March 2023*
A-Fix-MD	USD	0.0142	31 March 2022	11 April 2022
A-Fix-MD	USD	0.0135	29 April 2022	11 May 2022
A-Fix-MD	USD	0.0134	31 May 2022	13 June 2022
A-Fix-MD	USD	0.0129	30 June 2022	11 July 2022
A-Fix-MD	USD	0.0128	29 July 2022	11 August 2022
A-Fix-MD	USD	0.0127	31 August 2022	12 September 2022
A-Fix-MD	USD	0.0116	30 September 2022	11 October 2022
A-Fix-MD	USD	0.0111	31 October 2022	11 November 2022
A-Fix-MD	USD	0.0120	30 November 2022	12 December 2022
A-Fix-MD	USD	0.0121	30 December 2022	11 January 2023
A-Fix-MD	USD	0.0128	31 January 2023	13 February 2023
A-Fix-MD	USD	0.0122	28 February 2023*	13 March 2023*
A-MD1	USD	0.0370	31 March 2022	11 April 2022
A-MD1	USD	0.0370	29 April 2022	11 May 2022
A-MD1	USD	0.0370	31 May 2022	13 June 2022
A-MD1	USD	0.0370	30 June 2022	11 July 2022
A-MD1	USD	0.0370	29 July 2022	11 August 2022
A-MD1	USD	0.0370	31 August 2022	12 September 2022
A-MD1	USD	0.0370	30 September 2022	11 October 2022
A-MD1	USD	0.0370	31 October 2022	11 November 2022
A-MD1	USD	0.0370	30 November 2022	12 December 2022
A-MD1	USD	0.0370	30 December 2022	11 January 2023
A-MD1	USD	0.0370	31 January 2023	13 February 2023
A-MD1	USD	0.0370	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0320	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0320	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0320	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0320	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0320	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0320	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0320	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0320	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0320	28 February 2023*	13 March 2023*
A (CAD Hgd)-MD1	CAD	0.0330	31 March 2022	11 April 2022
A (CAD Hgd)-MD1	CAD	0.0330	29 April 2022	11 May 2022
A (CAD Hgd)-MD1	CAD	0.0330	31 May 2022	13 June 2022
A (CAD Hgd)-MD1	CAD	0.0330	30 June 2022	11 July 2022
A (CAD Hgd)-MD1	CAD	0.0330	29 July 2022	11 August 2022
A (CAD Hgd)-MD1	CAD	0.0330	31 August 2022	12 September 2022
A (CAD Hgd)-MD1	CAD	0.0330	30 September 2022	11 October 2022
A (CAD Hgd)-MD1	CAD	0.0330	31 October 2022	11 November 2022
A (CAD Hgd)-MD1	CAD	0.0330	30 November 2022	12 December 2022
A (CAD Hgd)-MD1	CAD	0.0330	30 December 2022	11 January 2023
A (CAD Hgd)-MD1	CAD	0.0330	31 January 2023	13 February 2023
A (CAD Hgd)-MD1	CAD	0.0330	28 February 2023*	13 March 2023*
A (HKD)-MD1	HKD	0.4200	31 March 2022	11 April 2022
A (HKD)-MD1	HKD	0.4200	29 April 2022	11 May 2022
A (HKD)-MD1	HKD	0.4200	31 May 2022	13 June 2022
A (HKD)-MD1	HKD	0.4200	30 June 2022	11 July 2022



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Asia Asset Allocation Fund (continued)</b>				
A (HKD)-MD1	HKD	0.4200	29 July 2022	11 August 2022
A (HKD)-MD1	HKD	0.4200	31 August 2022	12 September 2022
A (HKD)-MD1	HKD	0.4200	30 September 2022	11 October 2022
A (HKD)-MD1	HKD	0.4200	31 October 2022	11 November 2022
A (HKD)-MD1	HKD	0.4200	30 November 2022	12 December 2022
A (HKD)-MD1	HKD	0.4200	30 December 2022	11 January 2023
A (HKD)-MD1	HKD	0.4200	31 January 2023	13 February 2023
A (HKD)-MD1	HKD	0.4200	28 February 2023*	13 March 2023*
A (NZD Hgd)-MD1	NZD	0.0320	31 March 2022	11 April 2022
A (NZD Hgd)-MD1	NZD	0.0320	29 April 2022	11 May 2022
A (NZD Hgd)-MD1	NZD	0.0320	31 May 2022	13 June 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 June 2022	11 July 2022
A (NZD Hgd)-MD1	NZD	0.0320	29 July 2022	11 August 2022
A (NZD Hgd)-MD1	NZD	0.0320	31 August 2022	12 September 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 September 2022	11 October 2022
A (NZD Hgd)-MD1	NZD	0.0320	31 October 2022	11 November 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 November 2022	12 December 2022
A (NZD Hgd)-MD1	NZD	0.0320	30 December 2022	11 January 2023
A (NZD Hgd)-MD1	NZD	0.0320	31 January 2023	13 February 2023
A (NZD Hgd)-MD1	NZD	0.0320	28 February 2023*	13 March 2023*
A-QD	USD	0.0313	31 May 2022	13 June 2022
A-QD	USD	0.0513	31 August 2022	12 September 2022
A-QD	USD	0.0254	30 November 2022	12 December 2022
A-QD	USD	0.0291	28 February 2023*	13 March 2023*
A (HKD)-QD	HKD	0.2464	31 May 2022	13 June 2022
A (HKD)-QD	HKD	0.4042	31 August 2022	12 September 2022
A (HKD)-QD	HKD	0.1989	30 November 2022	12 December 2022
A (HKD)-QD	HKD	0.2300	28 February 2023*	13 March 2023*
C-MD	USD	0.0134	31 March 2022	11 April 2022
C-MD	USD	0.0065	29 April 2022	11 May 2022
C-MD	USD	0.0148	31 May 2022	13 June 2022
C-MD	USD	0.0144	30 June 2022	11 July 2022
C-MD	USD	0.0230	29 July 2022	11 August 2022
C-MD	USD	0.0110	31 August 2022	12 September 2022
C-MD	USD	0.0118	30 September 2022	11 October 2022
C-MD	USD	0.0076	31 October 2022	11 November 2022
C-MD	USD	0.0092	30 November 2022	12 December 2022
C-MD	USD	0.0171	30 December 2022	11 January 2023
C-MD	USD	0.0069	31 January 2023	13 February 2023
C-MD	USD	0.0079	28 February 2023*	13 March 2023*
I-MD1	USD	0.0420	29 April 2022**	11 May 2022
I-MD1	USD	0.0420	31 May 2022	13 June 2022
I-MD1	USD	0.0420	30 June 2022	11 July 2022
I-MD1	USD	0.0420	29 July 2022	11 August 2022
I-MD1	USD	0.0420	31 August 2022	12 September 2022
I-MD1	USD	0.0420	30 September 2022	11 October 2022
I-MD1	USD	0.0420	31 October 2022	11 November 2022
I-MD1	USD	0.0420	30 November 2022	12 December 2022
I-MD1	USD	0.0420	30 December 2022	11 January 2023
I-MD1	USD	0.0420	31 January 2023	13 February 2023
I-MD1	USD	0.0420	28 February 2023*	13 March 2023*
I (HKD)-MD1	HKD	0.4200	29 April 2022**	11 May 2022
I (HKD)-MD1	HKD	0.4200	31 May 2022	13 June 2022
I (HKD)-MD1	HKD	0.4200	30 June 2022	11 July 2022
I (HKD)-MD1	HKD	0.4200	29 July 2022	11 August 2022
I (HKD)-MD1	HKD	0.4200	31 August 2022	12 September 2022
I (HKD)-MD1	HKD	0.4200	30 September 2022	11 October 2022
I (HKD)-MD1	HKD	0.4200	31 October 2022	11 November 2022
I (HKD)-MD1	HKD	0.4200	30 November 2022	12 December 2022
I (HKD)-MD1	HKD	0.4200	30 December 2022	11 January 2023
I (HKD)-MD1	HKD	0.4200	31 January 2023	13 February 2023
I (HKD)-MD1	HKD	0.4200	28 February 2023*	13 March 2023*
I (RMB Hgd)-MD1	CNH	0.5200	29 April 2022**	11 May 2022
I (RMB Hgd)-MD1	CNH	0.5200	31 May 2022	13 June 2022
I (RMB Hgd)-MD1	CNH	0.5200	30 June 2022	11 July 2022
I (RMB Hgd)-MD1	CNH	0.5200	29 July 2022	11 August 2022
I (RMB Hgd)-MD1	CNH	0.5200	31 August 2022	12 September 2022
I (RMB Hgd)-MD1	CNH	0.5200	30 September 2022	11 October 2022
I (RMB Hgd)-MD1	CNH	0.5200	31 October 2022	11 November 2022
I (RMB Hgd)-MD1	CNH	0.5200	30 November 2022	12 December 2022
I (RMB Hgd)-MD1	CNH	0.5200	30 December 2022	11 January 2023
I (RMB Hgd)-MD1	CNH	0.5200	31 January 2023	13 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Asia Asset Allocation Fund (continued)</b>				
I (RMB Hgd)-MD1	CNH	0.5200	28 February 2023*	13 March 2023*
<b>Invesco Global Income Fund</b>				
A-Gross-AD	EUR	0.4905	28 February 2023*	13 March 2023*
A (CZK Hgd)-Gross-AD	CZK	14.9563	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0350	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0350	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0350	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0350	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0350	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0350	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0350	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0350	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0350	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0350	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0350	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0350	28 February 2023*	13 March 2023*
A (SGD Hgd)-MD1	SGD	0.0320	31 March 2022	11 April 2022
A (SGD Hgd)-MD1	SGD	0.0320	29 April 2022	11 May 2022
A (SGD Hgd)-MD1	SGD	0.0320	31 May 2022	13 June 2022
A (SGD Hgd)-MD1	SGD	0.0320	30 June 2022	11 July 2022
A (SGD Hgd)-MD1	SGD	0.0320	29 July 2022	11 August 2022
A (SGD Hgd)-MD1	SGD	0.0320	31 August 2022	12 September 2022
A (SGD Hgd)-MD1	SGD	0.0320	30 September 2022	11 October 2022
A (SGD Hgd)-MD1	SGD	0.0320	31 October 2022	11 November 2022
A (SGD Hgd)-MD1	SGD	0.0320	30 November 2022	12 December 2022
A (SGD Hgd)-MD1	SGD	0.0320	30 December 2022	11 January 2023
A (SGD Hgd)-MD1	SGD	0.0320	31 January 2023	13 February 2023
A (SGD Hgd)-MD1	SGD	0.0320	28 February 2023*	13 March 2023*
A (USD Hgd)-MD1	USD	0.0420	31 March 2022	11 April 2022
A (USD Hgd)-MD1	USD	0.0420	29 April 2022	11 May 2022
A (USD Hgd)-MD1	USD	0.0420	31 May 2022	13 June 2022
A (USD Hgd)-MD1	USD	0.0420	30 June 2022	11 July 2022
A (USD Hgd)-MD1	USD	0.0420	29 July 2022	11 August 2022
A (USD Hgd)-MD1	USD	0.0420	31 August 2022	12 September 2022
A (USD Hgd)-MD1	USD	0.0420	30 September 2022	11 October 2022
A (USD Hgd)-MD1	USD	0.0420	31 October 2022	11 November 2022
A (USD Hgd)-MD1	USD	0.0420	30 November 2022	12 December 2022
A (USD Hgd)-MD1	USD	0.0420	30 December 2022	11 January 2023
A (USD Hgd)-MD1	USD	0.0420	31 January 2023	13 February 2023
A (USD Hgd)-MD1	USD	0.0420	28 February 2023*	13 March 2023*
A-Gross-QD	EUR	0.1285	31 May 2022	13 June 2022
A-Gross-QD	EUR	0.1177	31 August 2022	12 September 2022
A-Gross-QD	EUR	0.1082	30 November 2022	12 December 2022
A-Gross-QD	EUR	0.1283	28 February 2023*	13 March 2023*
A (USD Hgd)-Gross-QD	USD	0.1416	31 May 2022	13 June 2022
A (USD Hgd)-Gross-QD	USD	0.1273	31 August 2022	12 September 2022
A (USD Hgd)-Gross-QD	USD	0.1280	30 November 2022	12 December 2022
A (USD Hgd)-Gross-QD	USD	0.1471	28 February 2023*	13 March 2023*
C (USD Hgd)-QD	USD	0.1231	31 May 2022	13 June 2022
C (USD Hgd)-QD	USD	0.1104	31 August 2022	12 September 2022
C (USD Hgd)-QD	USD	0.1111	30 November 2022	12 December 2022
C (USD Hgd)-QD	USD	0.1327	28 February 2023*	13 March 2023*
E-Gross-QD	EUR	0.1238	31 May 2022	13 June 2022
E-Gross-QD	EUR	0.1132	31 August 2022	12 September 2022
E-Gross-QD	EUR	0.1039	30 November 2022	12 December 2022
E-Gross-QD	EUR	0.1231	28 February 2023*	13 March 2023*
I-Gross-QD	EUR	0.1324	31 May 2022	13 June 2022
I-Gross-QD	EUR	0.1217	31 August 2022	12 September 2022
I-Gross-QD	EUR	0.1124	30 November 2022	12 December 2022
I-Gross-QD	EUR	0.1338	28 February 2023*	13 March 2023*
R-Gross-QD	EUR	0.1219	31 May 2022	13 June 2022
R-Gross-QD	EUR	0.1115	31 August 2022	12 September 2022
R-Gross-QD	EUR	0.1023	30 November 2022	12 December 2022
R-Gross-QD	EUR	0.1211	28 February 2023*	13 March 2023*
S-Gross-QD	EUR	0.1324	31 May 2022	13 June 2022
S-Gross-QD	EUR	0.1215	31 August 2022	12 September 2022
S-Gross-QD	EUR	0.1120	30 November 2022	12 December 2022
S-Gross-QD	EUR	0.1330	28 February 2023*	13 March 2023*
Z Gross-AD	EUR	0.5186	28 February 2023*	13 March 2023*
Z (AUD Hgd)-MD1	AUD	0.0350	31 March 2022	11 April 2022
Z (AUD Hgd)-MD1	AUD	0.0350	29 April 2022	11 May 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Global Income Fund (continued)</b>				
Z (AUD Hgd)-MD1	AUD	0.0350	31 May 2022	13 June 2022
Z (AUD Hgd)-MD1	AUD	0.0350	30 June 2022	11 July 2022
Z (AUD Hgd)-MD1	AUD	0.0350	29 July 2022	11 August 2022
Z (AUD Hgd)-MD1	AUD	0.0350	31 August 2022	12 September 2022
Z (AUD Hgd)-MD1	AUD	0.0350	30 September 2022	11 October 2022
Z (AUD Hgd)-MD1	AUD	0.0350	31 October 2022	11 November 2022
Z (AUD Hgd)-MD1	AUD	0.0350	30 November 2022	12 December 2022
Z (AUD Hgd)-MD1	AUD	0.0350	30 December 2022	11 January 2023
Z (AUD Hgd)-MD1	AUD	0.0350	31 January 2023	13 February 2023
Z (AUD Hgd)-MD1	AUD	0.0350	28 February 2023*	13 March 2023*
Z (SGD Hgd)-MD1	SGD	0.0320	31 March 2022	11 April 2022
Z (SGD Hgd)-MD1	SGD	0.0320	29 April 2022	11 May 2022
Z (SGD Hgd)-MD1	SGD	0.0320	31 May 2022	13 June 2022
Z (SGD Hgd)-MD1	SGD	0.0320	30 June 2022	11 July 2022
Z (SGD Hgd)-MD1	SGD	0.0320	29 July 2022	11 August 2022
Z (SGD Hgd)-MD1	SGD	0.0320	31 August 2022	12 September 2022
Z (SGD Hgd)-MD1	SGD	0.0320	30 September 2022	11 October 2022
Z (SGD Hgd)-MD1	SGD	0.0320	31 October 2022	11 November 2022
Z (SGD Hgd)-MD1	SGD	0.0320	30 November 2022	12 December 2022
Z (SGD Hgd)-MD1	SGD	0.0320	30 December 2022	11 January 2023
Z (SGD Hgd)-MD1	SGD	0.0320	31 January 2023	13 February 2023
Z (SGD Hgd)-MD1	SGD	0.0320	28 February 2023*	13 March 2023*
Z (USD Hgd)-MD1	USD	0.0420	31 March 2022	11 April 2022
Z (USD Hgd)-MD1	USD	0.0420	29 April 2022	11 May 2022
Z (USD Hgd)-MD1	USD	0.0420	31 May 2022	13 June 2022
Z (USD Hgd)-MD1	USD	0.0420	30 June 2022	11 July 2022
Z (USD Hgd)-MD1	USD	0.0420	29 July 2022	11 August 2022
Z (USD Hgd)-MD1	USD	0.0420	31 August 2022	12 September 2022
Z (USD Hgd)-MD1	USD	0.0420	30 September 2022	11 October 2022
Z (USD Hgd)-MD1	USD	0.0420	31 October 2022	11 November 2022
Z (USD Hgd)-MD1	USD	0.0420	30 November 2022	12 December 2022
Z (USD Hgd)-MD1	USD	0.0420	30 December 2022	11 January 2023
Z (USD Hgd)-MD1	USD	0.0420	31 January 2023	13 February 2023
Z (USD Hgd)-MD1	USD	0.0420	28 February 2023*	13 March 2023*
<b>Invesco Pan European High Income Fund</b>				
A-AD	EUR	0.4810	28 February 2023*	13 March 2023*
A-MD1	EUR	0.0410	31 March 2022	11 April 2022
A-MD1	EUR	0.0410	29 April 2022	11 May 2022
A-MD1	EUR	0.0410	31 May 2022	13 June 2022
A-MD1	EUR	0.0410	30 June 2022	11 July 2022
A-MD1	EUR	0.0410	29 July 2022	11 August 2022
A-MD1	EUR	0.0410	31 August 2022	12 September 2022
A-MD1	EUR	0.0410	30 September 2022	11 October 2022
A-MD1	EUR	0.0410	31 October 2022	11 November 2022
A-MD1	EUR	0.0410	30 November 2022	12 December 2022
A-MD1	EUR	0.0410	30 December 2022	11 January 2023
A-MD1	EUR	0.0410	31 January 2023	13 February 2023
A-MD1	EUR	0.0410	28 February 2023*	13 March 2023*
A (AUD Hgd)-MD1	AUD	0.0380	31 March 2022	11 April 2022
A (AUD Hgd)-MD1	AUD	0.0380	29 April 2022	11 May 2022
A (AUD Hgd)-MD1	AUD	0.0380	31 May 2022	13 June 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 June 2022	11 July 2022
A (AUD Hgd)-MD1	AUD	0.0380	29 July 2022	11 August 2022
A (AUD Hgd)-MD1	AUD	0.0380	31 August 2022	12 September 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 September 2022	11 October 2022
A (AUD Hgd)-MD1	AUD	0.0380	31 October 2022	11 November 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 November 2022	12 December 2022
A (AUD Hgd)-MD1	AUD	0.0380	30 December 2022	11 January 2023
A (AUD Hgd)-MD1	AUD	0.0380	31 January 2023	13 February 2023
A (AUD Hgd)-MD1	AUD	0.0380	28 February 2023*	13 March 2023*
A (CAD Hgd)-MD1	CAD	0.0390	31 March 2022	11 April 2022
A (CAD Hgd)-MD1	CAD	0.0390	29 April 2022	11 May 2022
A (CAD Hgd)-MD1	CAD	0.0390	31 May 2022	13 June 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 June 2022	11 July 2022
A (CAD Hgd)-MD1	CAD	0.0390	29 July 2022	11 August 2022
A (CAD Hgd)-MD1	CAD	0.0390	31 August 2022	12 September 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 September 2022	11 October 2022
A (CAD Hgd)-MD1	CAD	0.0390	31 October 2022	11 November 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 November 2022	12 December 2022
A (CAD Hgd)-MD1	CAD	0.0390	30 December 2022	11 January 2023
A (CAD Hgd)-MD1	CAD	0.0390	31 January 2023	13 February 2023

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Pan European High Income Fund (continued)</b>				
A (CAD Hgd)-MD1	CAD	0.0390	28 February 2023*	13 March 2023*
A (HKD Hgd)-MD1	HKD	0.3830	31 March 2022	11 April 2022
A (HKD Hgd)-MD1	HKD	0.3830	29 April 2022	11 May 2022
A (HKD Hgd)-MD1	HKD	0.3830	31 May 2022	13 June 2022
A (HKD Hgd)-MD1	HKD	0.3830	30 June 2022	11 July 2022
A (HKD Hgd)-MD1	HKD	0.3830	29 July 2022	11 August 2022
A (HKD Hgd)-MD1	HKD	0.3830	31 August 2022	12 September 2022
A (HKD Hgd)-MD1	HKD	0.3830	30 September 2022	11 October 2022
A (HKD Hgd)-MD1	HKD	0.3830	31 October 2022	11 November 2022
A (HKD Hgd)-MD1	HKD	0.3830	30 November 2022	12 December 2022
A (HKD Hgd)-MD1	HKD	0.3830	30 December 2022	11 January 2023
A (HKD Hgd)-MD1	HKD	0.3830	31 January 2023	13 February 2023
A (HKD Hgd)-MD1	HKD	0.3830	28 February 2023*	13 March 2023*
A (NZD Hgd)-MD1	NZD	0.0380	31 March 2022	11 April 2022
A (NZD Hgd)-MD1	NZD	0.0380	29 April 2022	11 May 2022
A (NZD Hgd)-MD1	NZD	0.0380	31 May 2022	13 June 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 June 2022	11 July 2022
A (NZD Hgd)-MD1	NZD	0.0380	29 July 2022	11 August 2022
A (NZD Hgd)-MD1	NZD	0.0380	31 August 2022	12 September 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 September 2022	11 October 2022
A (NZD Hgd)-MD1	NZD	0.0380	31 October 2022	11 November 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 November 2022	12 December 2022
A (NZD Hgd)-MD1	NZD	0.0380	30 December 2022	11 January 2023
A (NZD Hgd)-MD1	NZD	0.0380	31 January 2023	13 February 2023
A (NZD Hgd)-MD1	NZD	0.0380	28 February 2023*	13 March 2023*
A (USD Hgd)-MD1	USD	0.0410	31 March 2022	11 April 2022
A (USD Hgd)-MD1	USD	0.0410	29 April 2022	11 May 2022
A (USD Hgd)-MD1	USD	0.0410	31 May 2022	13 June 2022
A (USD Hgd)-MD1	USD	0.0410	30 June 2022	11 July 2022
A (USD Hgd)-MD1	USD	0.0410	29 July 2022	11 August 2022
A (USD Hgd)-MD1	USD	0.0410	31 August 2022	12 September 2022
A (USD Hgd)-MD1	USD	0.0410	30 September 2022	11 October 2022
A (USD Hgd)-MD1	USD	0.0410	31 October 2022	11 November 2022
A (USD Hgd)-MD1	USD	0.0410	30 November 2022	12 December 2022
A (USD Hgd)-MD1	USD	0.0410	30 December 2022	11 January 2023
A (USD Hgd)-MD1	USD	0.0410	31 January 2023	13 February 2023
A (USD Hgd)-MD1	USD	0.0410	28 February 2023*	13 March 2023*
A-QD	EUR	0.1441	31 May 2022	13 June 2022
A-QD	EUR	0.1046	31 August 2022	12 September 2022
A-QD	EUR	0.1187	30 November 2022	12 December 2022
A-QD	EUR	0.1306	28 February 2023*	13 March 2023*
A-Gross-QD	EUR	0.1307	31 May 2022	13 June 2022
A-Gross-QD	EUR	0.1028	31 August 2022	12 September 2022
A-Gross-QD	EUR	0.1097	30 November 2022	12 December 2022
A-Gross-QD	EUR	0.1178	28 February 2023*	13 March 2023*
C (CHF Hgd)-Gross-AD	CHF	0.4699	28 February 2023*	13 March 2023*
C-Gross-QD	EUR	0.1298	31 May 2022	13 June 2022
C-Gross-QD	EUR	0.1022	31 August 2022	12 September 2022
C-Gross-QD	EUR	0.1093	30 November 2022	12 December 2022
C-Gross-QD	EUR	0.1175	28 February 2023*	13 March 2023*
I-MD	EUR	0.0302	29 July 2022*****	11 August 2022
I-MD	EUR	0.0414	31 August 2022	12 September 2022
I-MD	EUR	0.0391	30 September 2022	11 October 2022
I-MD	EUR	0.0441	31 October 2022	11 November 2022
I-MD	EUR	0.0479	30 November 2022	12 December 2022
I-MD	EUR	0.0465	30 December 2022	11 January 2023
I-MD	EUR	0.0503	31 January 2023	13 February 2023
I-MD	EUR	0.0444	28 February 2023*	13 March 2023*
Z-AD	EUR	0.4938	28 February 2023*	13 March 2023*
Z (GBP Hgd)-AD	GBP	0.5024	28 February 2023*	13 March 2023*
Z-QD	EUR	0.1162	31 May 2022	13 June 2022
Z-QD	EUR	0.0884	31 August 2022	12 September 2022
Z-QD	EUR	0.0973	30 November 2022	12 December 2022
Z-QD	EUR	0.1058	28 February 2023*	13 March 2023*
<b>Invesco Sustainable Allocation Fund***</b>				
A-AD	EUR	0.0754	28 February 2023*	13 March 2023*
A-MD1	EUR	0.0250	31 March 2022	11 April 2022
A-MD1	EUR	0.0250	29 April 2022	11 May 2022
A-MD1	EUR	0.0250	31 May 2022	13 June 2022
A-MD1	EUR	0.0250	30 June 2022	11 July 2022
A-MD1	EUR	0.0250	29 July 2022	11 August 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Sustainable Allocation Fund (continued)***</b>				
A-MD1	EUR	0.0250	31 August 2022	12 September 2022
A-MD1	EUR	0.0250	30 September 2022	11 October 2022
A-MD1	EUR	0.0250	31 October 2022	11 November 2022
A-MD1	EUR	0.0250	30 November 2022	12 December 2022
A-MD1	EUR	0.0250	30 December 2022	11 January 2023
A-MD1	EUR	0.0250	31 January 2023	13 February 2023
A-MD1	EUR	0.0250	28 February 2023*	13 March 2023*
A (HKD Hgd)-MD1	HKD	0.3100	31 March 2022	11 April 2022
A (HKD Hgd)-MD1	HKD	0.3100	29 April 2022	11 May 2022
A (HKD Hgd)-MD1	HKD	0.3100	31 May 2022	13 June 2022
A (HKD Hgd)-MD1	HKD	0.3100	30 June 2022	11 July 2022
A (HKD Hgd)-MD1	HKD	0.3100	29 July 2022	11 August 2022
A (HKD Hgd)-MD1	HKD	0.3100	31 August 2022	12 September 2022
A (HKD Hgd)-MD1	HKD	0.3100	30 September 2022	11 October 2022
A (HKD Hgd)-MD1	HKD	0.3100	31 October 2022	11 November 2022
A (HKD Hgd)-MD1	HKD	0.3100	30 November 2022	12 December 2022
A (HKD Hgd)-MD1	HKD	0.3100	30 December 2022	11 January 2023
A (HKD Hgd)-MD1	HKD	0.3100	31 January 2023	13 February 2023
A (HKD Hgd)-MD1	HKD	0.3100	28 February 2023*	13 March 2023*
A (USD Hgd)-MD1	USD	0.0310	31 March 2022	11 April 2022
A (USD Hgd)-MD1	USD	0.0310	29 April 2022	11 May 2022
A (USD Hgd)-MD1	USD	0.0310	31 May 2022	13 June 2022
A (USD Hgd)-MD1	USD	0.0310	30 June 2022	11 July 2022
A (USD Hgd)-MD1	USD	0.0310	29 July 2022	11 August 2022
A (USD Hgd)-MD1	USD	0.0310	31 August 2022	12 September 2022
A (USD Hgd)-MD1	USD	0.0310	30 September 2022	11 October 2022
A (USD Hgd)-MD1	USD	0.0310	31 October 2022	11 November 2022
A (USD Hgd)-MD1	USD	0.0310	30 November 2022	12 December 2022
A (USD Hgd)-MD1	USD	0.0310	30 December 2022	11 January 2023
A (USD Hgd)-MD1	USD	0.0310	31 January 2023	13 February 2023
A (USD Hgd)-MD1	USD	0.0310	28 February 2023*	13 March 2023*
<b>Invesco Sustainable Global Income Fund*****</b>				
A (EUR)-AD	EUR	0.0499	28 February 2023*	13 March 2023*
A (EUR)-Gross-QD	EUR	0.1026	28 February 2023*	13 March 2023*
A (USD)-AD	USD	0.0502	28 February 2023*	13 March 2023*
Z (EUR)-Gross-AD	EUR	0.1025	28 February 2023*	13 March 2023*
<b>Invesco Balanced-Risk Allocation Fund</b>				
A-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
I (AUD Hgd)-AD	AUD	0.0013	28 February 2023*	13 March 2023*
Z-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Balanced-Risk Select Fund</b>				
A-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Targeted Returns Fund</b>				
A-AD	EUR	0.1473	28 February 2023*	13 March 2023*
C-AD	EUR	0.1758	28 February 2023*	13 March 2023*
I (CAD Hgd)-AD	CAD	0.3002	28 February 2023*	13 March 2023*
I (AUD Hgd)-Gross-AD	AUD	0.7406	28 February 2023*	13 March 2023*
Z-AD	EUR	0.1890	28 February 2023*	13 March 2023*
<b>Invesco Global Targeted Returns Select Fund</b>				
A-AD	EUR	0.1224	28 February 2023*	13 March 2023*
A (USD Hgd)-AD	USD	0.1360	28 February 2023*	13 March 2023*
S-AD	EUR	0.1881	28 February 2023*	13 March 2023*
<b>Invesco Macro Allocation Strategy Fund</b>				
A-AD	EUR	0.0000*****	28 February 2023*	13 March 2023*
<b>Invesco Global Targeted Returns Plus Fund****</b>				
I-AD	AUD	0.0247	30 March 2022	04 April 2022
I (USD)-AD	USD	0.0257	30 March 2022	04 April 2022
I (USD Hgd)-AD	USD	0.0274	30 March 2022	04 April 2022
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>				
A-MD1	USD	0.0320	31 March 2022	11 April 2022
A-MD1	USD	0.0320	29 April 2022	11 May 2022
A-MD1	USD	0.0320	31 May 2022	13 June 2022
A-MD1	USD	0.0320	30 June 2022	11 July 2022
A-MD1	USD	0.0320	29 July 2022	11 August 2022

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

Sub-fund Type of Share	Currency	Distribution Rate	Record Date	Distribution Pay Date
<b>Invesco Fixed Maturity Global Debt 2024 Fund (continued)</b>				
A-MD1	USD	0.0320	31 August 2022	12 September 2022
A-MD1	USD	0.0320	30 September 2022	11 October 2022
A-MD1	USD	0.0320	31 October 2022	11 November 2022
A-MD1	USD	0.0320	30 November 2022	12 December 2022
A-MD1	USD	0.0320	30 December 2022	11 January 2023
A-MD1	USD	0.0320	31 January 2023	13 February 2023
A-MD1	USD	0.0320	28 February 2023*	13 March 2023*

- AD = Annual Distribution  
 - MD = Monthly Distribution  
 - QD = Quarterly Distribution  
 - SD = Semi-Annual Distribution

\*Distributions with a record date 28 February 2023 and pay date of 13 March 2023 have not been reflected in the Financial Statements. These distributions impact the Net Asset Values calculated on 1 March 2023.

\*\*Effective 2 March 2022, share class launched. Distributions were calculated from April 2022 onwards.

\*\*\*Effective 18 March 2022, Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund.

\*\*\*\*Effective 6 April 2022, Invesco Global Targeted Returns Plus Fund was liquidated and as a result on record date 30 March 2022, there was a special distribution on the Annual Distributing share classes to clear down any income entitlements, with a pay date of 4 April 2022. Further, the fund was liquidated on 6 April 2022.

\*\*\*\*\*Invesco Sustainable China Bond Fund launched on 13 May 2022. Distributions were calculated from June 2022 onwards.

\*\*\*\*\*Effective 27 May 2022, Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund, and as a result on record date 18 May 2022, there was a special distribution on the Annual Distributing share classes of Invesco Japanese Equity Dividend Growth Fund to clear down any income entitlements, with a pay date of 23 May 2022.

\*\*\*\*\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022. Distributions calculated from September 2022 onwards.

\*\*\*\*\*Effective 6 July 2022, I Monthly Distribution share class launched. Distributions were calculated from July 2022 onwards.

\*\*\*\*\*Effective 8 August 2022, share class launched. Distributions will be calculated from September 2022 onwards.

\*\*\*\*\*There was no available income on the share class to distribute.

\*\*\*\*\*Effective 22 February 2023, share class launched. Distributions will be calculated from March 2023 onwards.

\*\*\*\*\*Effective 23 February 2023, share class launched. Distributions will be calculated from March 2023 onwards.

\*\*\*\*\*Invesco Sustainable Global Income Fund launched on 15 December 2022. Distributions were calculated from February 2023.

\*\*\*\*\*Invesco Responsible Emerging Markets Innovators Equity Fund and Invesco Global Equity Fund liquidated on 21 November 2022.

\*\*\*\*\*The share class liquidated during the year, no available income to distribute.

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts

Forward Foreign Exchange Contracts open at 28 February 2023 were as follows:

#### Invesco Developed Small and Mid-Cap Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	599	EUR	to Sell	636	USD	BNY Mellon	1	15/03/2023
Buy	139,772	USD	to Sell	131,110	EUR	BNY Mellon	558	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							559	
Buy	3,009,895	EUR	to Sell	3,243,625	USD	BNY Mellon	(47,696)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(47,696)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(47,137)</b>	

#### Invesco Developing Markets Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	200	USD	to Sell	165	GBP	BNY Mellon	–	15/03/2023
Buy	672	USD	to Sell	622	CHF	BNY Mellon	7	15/03/2023
Buy	3,267	USD	to Sell	3,055	EUR	BNY Mellon	24	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							31	
Buy	132,595	EUR	to Sell	142,893	USD	BNY Mellon	(2,102)	15/03/2023
Buy	17,692	CHF	to Sell	19,301	USD	BNY Mellon	(407)	15/03/2023
Buy	7,446	GBP	to Sell	9,054	USD	BNY Mellon	(45)	15/03/2023
Buy	3,182	USD	to Sell	3,008	EUR	BNY Mellon	(12)	15/03/2023
Buy	200	USD	to Sell	167	GBP	BNY Mellon	(2)	15/03/2023
Buy	210	USD	to Sell	197	CHF	BNY Mellon	–	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(2,568)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(2,537)</b>	

#### Invesco Global Equity Income Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	422	USD	to Sell	2,896	CNH	BNY Mellon	6	15/03/2023
Buy	99,961	EUR	to Sell	105,978	USD	BNY Mellon	160	15/03/2023
Buy	485,121	AUD	to Sell	325,989	USD	BNY Mellon	719	15/03/2023
Buy	3,512,060	USD	to Sell	3,291,866	EUR	BNY Mellon	16,732	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							17,617	
Buy	72,015,780	EUR	to Sell	77,607,987	USD	BNY Mellon	(1,141,098)	15/03/2023
Buy	63,587	CNH	to Sell	9,389	USD	BNY Mellon	(241)	15/03/2023
Buy	1,059	USD	to Sell	1,001	EUR	BNY Mellon	(5)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(1,141,344)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(1,123,727)</b>	

#### Invesco Global Equity Income Advantage Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	148	USD	to Sell	139	EUR	BNY Mellon	–	15/03/2023
Buy	227	USD	to Sell	305	SGD	BNY Mellon	1	15/03/2023
Buy	214	USD	to Sell	1,475	CNH	BNY Mellon	2	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							3	
Buy	70,973	CNH	to Sell	10,480	USD	BNY Mellon	(269)	15/03/2023
Buy	14,945	SGD	to Sell	11,301	USD	BNY Mellon	(215)	15/03/2023
Buy	6,855	EUR	to Sell	7,387	USD	BNY Mellon	(109)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(593)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(590)</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

								Unrealised Gain/(Loss)	
								USD	Maturity Date
<b>Invesco Global Focus Equity Fund</b>									
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	1,853	USD	to Sell	1,716	CHF	BNY Mellon	20	15/03/2023	
Buy	21,589	EUR	to Sell	22,896	USD	BNY Mellon	28	15/03/2023	
Buy	760,071	USD	to Sell	711,887	EUR	BNY Mellon	4,185	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							4,233		
Buy	8,714,911	EUR	to Sell	9,390,879	USD	BNY Mellon	(137,322)	15/03/2023	
Buy	23,528	CHF	to Sell	25,667	USD	BNY Mellon	(540)	15/03/2023	
Buy	116,125	USD	to Sell	109,520	EUR	BNY Mellon	(164)	15/03/2023	
Buy	9,957	GBP	to Sell	12,108	USD	BNY Mellon	(61)	15/03/2023	
Buy	860	USD	to Sell	713	GBP	BNY Mellon	(3)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(138,090)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(133,857)</b>		
<b>Invesco Global Small Cap Equity Fund</b>									
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	329	USD	to Sell	309	EUR	BNY Mellon	1	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							1		
Buy	7,285	EUR	to Sell	7,850	USD	BNY Mellon	(115)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(115)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(114)</b>		
<b>Invesco Sustainable Global Structured Equity Fund</b>									
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	7,032	EUR	to Sell	7,455	USD	BNY Mellon	11	15/03/2023	
Buy	20,000	GBP	to Sell	24,129	USD	BNY Mellon	68	15/03/2023	
Buy	90,994	USD	to Sell	75,000	GBP	BNY Mellon	256	15/03/2023	
Buy	821,406	USD	to Sell	771,222	EUR	BNY Mellon	2,517	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							2,852		
Buy	124,706,722	GBP	to Sell	151,636,593	USD	BNY Mellon	(761,163)	15/03/2023	
Buy	37,858,705	EUR	to Sell	40,743,264	USD	BNY Mellon	(544,610)	15/03/2023	
Buy	2,334,371	USD	to Sell	1,935,469	GBP	BNY Mellon	(7,242)	15/03/2023	
Buy	4,376	USD	to Sell	4,140	EUR	BNY Mellon	(19)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(1,313,034)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(1,310,182)</b>		
<b>Invesco Sustainable US Structured Equity Fund</b>									
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	76	EUR	to Sell	80	USD	BNY Mellon	–	15/03/2023	
Buy	167,787	USD	to Sell	157,783	EUR	BNY Mellon	252	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							252		
Buy	9,732,714	EUR	to Sell	10,488,960	USD	BNY Mellon	(154,692)	15/03/2023	
Buy	61	USD	to Sell	58	EUR	BNY Mellon	–	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(154,692)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(154,440)</b>		
<b>Invesco US Value Equity Fund</b>									
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	32,204	GBP	to Sell	38,884	USD	Deutsche Bank	74	10/03/2023	
Buy	23,476	GBP	to Sell	28,310	USD	Goldman Sachs	89	10/03/2023	
Buy	46,968	USD	to Sell	63,151	CAD	CIBC	412	10/03/2023	
Buy	49,288	USD	to Sell	45,699	EUR	Goldman Sachs	780	10/03/2023	
Buy	1,069,455	USD	to Sell	878,800	GBP	Royal Bank of Canada (London Branch)	6,346	10/03/2023	
Buy	2,190,894	USD	to Sell	2,933,500	CAD	Deutsche Bank	28,289	10/03/2023	



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco US Value Equity Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	2,378,280	USD	to Sell	2,204,992	EUR	Deutsche Bank	37,759	10/03/2023
Total unrealised gain on open forward foreign exchange contracts							73,749	
Buy	230,785	CAD	to Sell	171,079	USD	Royal Bank of Canada (London Branch)	(942)	10/03/2023
Buy	71,290	EUR	to Sell	75,871	USD	Royal Bank of Canada (London Branch)	(199)	10/03/2023
Buy	23,681	USD	to Sell	19,669	GBP	Royal Bank of Canada (London Branch)	(113)	10/03/2023
Buy	15,871	GBP	to Sell	19,298	USD	BNY Mellon	(97)	15/03/2023
Buy	61,439	USD	to Sell	83,411	CAD	Royal Bank of Canada (London Branch)	(52)	10/03/2023
Buy	456	USD	to Sell	378	GBP	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(1,404)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>72,345</b>	

#### Invesco Continental European Small Cap Equity Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	189,896	EUR	to Sell	201,170	USD	BNY Mellon	436	15/03/2023
Buy	55,201,004	USD	to Sell	51,232,267	EUR	BNY Mellon	755,507	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							755,943	
Buy	2,862,003	EUR	to Sell	3,054,708	USD	BNY Mellon	(14,892)	15/03/2023
Buy	600,526	USD	to Sell	566,321	EUR	BNY Mellon	(751)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(15,643)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>740,300</b>	

#### Invesco Euro Equity Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	70,877	EUR	to Sell	75,228	USD	BNY Mellon	29	15/03/2023
Buy	159,571	EUR	to Sell	157,296	CHF	BNY Mellon	1,368	15/03/2023
Buy	11,240,194	CZK	to Sell	472,527	EUR	BNY Mellon	3,856	15/03/2023
Buy	12,427,415	GBP	to Sell	14,018,138	EUR	BNY Mellon	141,883	15/03/2023
Buy	94,090,590	USD	to Sell	87,314,952	EUR	BNY Mellon	1,298,661	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							1,445,797	
Buy	10,907,217	CHF	to Sell	11,038,544	EUR	BNY Mellon	(68,384)	15/03/2023
Buy	1,761,111	EUR	to Sell	1,879,961	USD	BNY Mellon	(9,419)	15/03/2023
Buy	228,744	EUR	to Sell	202,664	GBP	BNY Mellon	(2,175)	15/03/2023
Buy	46,647	USD	to Sell	44,054	EUR	BNY Mellon	(122)	15/03/2023
Buy	6,371	EUR	to Sell	151,735	CZK	BNY Mellon	(60)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(80,160)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>1,365,637</b>	

#### Invesco Pan European Equity Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	1,302	EUR	to Sell	1,284	CHF	BNY Mellon	11	15/03/2023
Buy	24,411	EUR	to Sell	25,893	USD	BNY Mellon	25	15/03/2023
Buy	92,474	HKD	to Sell	10,956	EUR	BNY Mellon	148	15/03/2023
Buy	25,680,113	USD	to Sell	23,835,979	EUR	BNY Mellon	349,305	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							349,489	
Buy	1,005,441	EUR	to Sell	1,075,622	USD	BNY Mellon	(7,569)	15/03/2023
Buy	105,809	CHF	to Sell	107,082	EUR	BNY Mellon	(663)	15/03/2023
Buy	6,962	USD	to Sell	6,577	EUR	BNY Mellon	(21)	15/03/2023
Buy	133	EUR	to Sell	1,113	HKD	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(8,254)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>341,235</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Pan European Equity Income Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							EUR	
							EUR	
Buy	772	EUR	to Sell	1,103	CAD	BNY Mellon	6	15/03/2023
Buy	4,782	EUR	to Sell	8,106	NZD	BNY Mellon	79	15/03/2023
Buy	4,754	EUR	to Sell	7,339	AUD	BNY Mellon	99	15/03/2023
Buy	56,799	EUR	to Sell	81,064	SGD	BNY Mellon	171	15/03/2023
Buy	87,517	CAD	to Sell	60,460	EUR	BNY Mellon	306	15/03/2023
Buy	563,250	USD	to Sell	522,927	EUR	BNY Mellon	7,537	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							8,198	
Buy	564,992	AUD	to Sell	365,530	EUR	BNY Mellon	(7,181)	15/03/2023
Buy	698,036	NZD	to Sell	411,368	EUR	BNY Mellon	(6,360)	15/03/2023
Buy	1,218,393	SGD	to Sell	855,320	EUR	BNY Mellon	(4,202)	15/03/2023
Buy	9,285	EUR	to Sell	9,945	USD	BNY Mellon	(82)	15/03/2023
Buy	100,200	USD	to Sell	94,406	EUR	BNY Mellon	(38)	15/03/2023
Buy	1,074	CAD	to Sell	748	EUR	BNY Mellon	(3)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(17,866)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(9,668)</b>	

#### Invesco Pan European Small Cap Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							EUR	
Buy	959	EUR	to Sell	1,018	USD	BNY Mellon	–	15/03/2023
Buy	2,578,060	USD	to Sell	2,392,439	EUR	BNY Mellon	35,553	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							35,553	
Buy	58,423	EUR	to Sell	62,442	USD	BNY Mellon	(384)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(384)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>35,169</b>	

#### Invesco Sustainable Pan European Structured Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							EUR	
Buy	1,267	EUR	to Sell	1,338	USD	BNY Mellon	7	16/03/2023
Buy	232,759	DKK	to Sell	31,268	EUR	BNY Mellon	10	16/03/2023
Buy	321,990	EUR	to Sell	2,396,021	DKK	BNY Mellon	14	16/03/2023
Buy	70,485	NOK	to Sell	6,405	EUR	BNY Mellon	21	16/03/2023
Buy	6,873	USD	to Sell	6,421	EUR	BNY Mellon	51	16/03/2023
Buy	7,021	EUR	to Sell	10,945	AUD	BNY Mellon	80	15/03/2023
Buy	30,022	EUR	to Sell	331,705	SEK	BNY Mellon	81	16/03/2023
Buy	524,452	SEK	to Sell	46,964	EUR	BNY Mellon	374	16/03/2023
Buy	93,852	EUR	to Sell	1,025,312	NOK	BNY Mellon	382	16/03/2023
Buy	111,441	EUR	to Sell	110,106	CHF	BNY Mellon	699	15/03/2023
Buy	5,071,617	CZK	to Sell	213,219	EUR	BNY Mellon	1,727	15/03/2023
Buy	170,259	GBP	to Sell	192,047	EUR	BNY Mellon	1,940	16/03/2023
Buy	1,200,978	EUR	to Sell	1,186,856	CHF	BNY Mellon	7,210	16/03/2023
Buy	1,606,137	GBP	to Sell	1,811,876	EUR	BNY Mellon	18,186	15/03/2023
Buy	22,501,536	USD	to Sell	20,881,806	EUR	BNY Mellon	309,924	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							340,706	
Buy	1,661,208	EUR	to Sell	1,472,746	GBP	BNY Mellon	(16,788)	16/03/2023
Buy	2,657,923	CHF	to Sell	2,689,905	EUR	BNY Mellon	(16,644)	15/03/2023
Buy	529,522	EUR	to Sell	565,374	USD	BNY Mellon	(2,941)	15/03/2023
Buy	488,279	EUR	to Sell	5,423,739	SEK	BNY Mellon	(1,276)	16/03/2023
Buy	116,468	CHF	to Sell	118,020	EUR	BNY Mellon	(873)	16/03/2023
Buy	67,888	EUR	to Sell	73,002	USD	BNY Mellon	(860)	16/03/2023
Buy	23,405	AUD	to Sell	15,140	EUR	BNY Mellon	(296)	15/03/2023
Buy	30,522	EUR	to Sell	27,043	GBP	BNY Mellon	(291)	15/03/2023
Buy	48,864	NOK	to Sell	4,496	EUR	BNY Mellon	(41)	16/03/2023
Buy	3,506	EUR	to Sell	83,495	CZK	BNY Mellon	(33)	15/03/2023
Buy	29,808	SEK	to Sell	2,707	EUR	BNY Mellon	(16)	16/03/2023
Buy	30,263	EUR	to Sell	225,280	DKK	BNY Mellon	(10)	16/03/2023
Buy	1,082	USD	to Sell	1,022	EUR	BNY Mellon	(3)	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Sustainable Pan European Structured Equity Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	93	USD	to Sell	88	EUR	BNY Mellon	(1)	16/03/2023
Total unrealised loss on open forward foreign exchange contracts							(40,073)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>300,633</b>	

#### Invesco UK Equity Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) GBP	Maturity Date
Buy	72	GBP	to Sell	87	USD	BNY Mellon	–	15/03/2023
Buy	8,152	USD	to Sell	6,704	GBP	BNY Mellon	34	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							34	
Buy	96	USD	to Sell	80	GBP	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(1)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>33</b>	

#### Invesco Japanese Equity Advantage Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) JPY	Maturity Date
Buy	868,199	GBP	to Sell	137,782,715	JPY	BNY Mellon	5,583,811	15/03/2023
Buy	1,840,973	CHF	to Sell	262,120,885	JPY	BNY Mellon	6,222,146	15/03/2023
Buy	11,730,529	USD	to Sell	1,585,471,844	JPY	BNY Mellon	15,618,400	15/03/2023
Buy	51,057,382	SGD	to Sell	5,039,974,614	JPY	BNY Mellon	129,009,226	15/03/2023
Buy	217,820,644	EUR	to Sell	30,642,208,230	JPY	BNY Mellon	925,497,782	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							1,081,931,365	
Buy	3,644,543,631	JPY	to Sell	25,523,664	EUR	BNY Mellon	(54,479,089)	15/03/2023
Buy	73,781,594	JPY	to Sell	741,631	SGD	BNY Mellon	(1,300,172)	15/03/2023
Buy	35,735,983	JPY	to Sell	246,317	CHF	BNY Mellon	(167,502)	15/03/2023
Buy	1,984,615	JPY	to Sell	12,366	GBP	BNY Mellon	(57,373)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(56,004,136)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>1,025,927,229</b>	

#### Invesco Nippon Small/Mid Cap Equity Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain JPY	Maturity Date
Buy	1,260,216	USD	to Sell	170,327,989	JPY	BNY Mellon	1,677,892	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							1,677,892	
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>1,677,892</b>	

#### Invesco Responsible Japanese Equity Value Discovery Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) JPY	Maturity Date
Buy	12,182	CHF	to Sell	1,734,456	JPY	BNY Mellon	41,172	15/03/2023
Buy	166,866	GBP	to Sell	26,481,516	JPY	BNY Mellon	1,073,195	15/03/2023
Buy	13,422,536	USD	to Sell	1,814,261,018	JPY	BNY Mellon	17,769,936	15/03/2023
Buy	6,473,001	EUR	to Sell	910,499,710	JPY	BNY Mellon	27,601,433	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							46,485,736	
Buy	33,009,088	JPY	to Sell	230,546	EUR	BNY Mellon	(402,819)	15/03/2023
Buy	4,131,301	JPY	to Sell	30,545	USD	BNY Mellon	(37,798)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(440,617)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>46,045,119</b>	

#### Invesco Asia Consumer Demand Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	194	SGD	to Sell	144	USD	BNY Mellon	–	15/03/2023
Buy	43,037	EUR	to Sell	45,652	USD	BNY Mellon	45	15/03/2023
Buy	31,136	USD	to Sell	28,835	CHF	BNY Mellon	342	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Asia Consumer Demand Fund (continued)

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	72,926	USD	to Sell	97,588	SGD	BNY Mellon	542	15/03/2023
Buy	3,769,220	USD	to Sell	3,530,629	EUR	BNY Mellon	20,372	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							21,301	
Buy	47,140,420	EUR	to Sell	50,801,057	USD	BNY Mellon	(747,010)	15/03/2023
Buy	1,478,620	SGD	to Sell	1,118,080	USD	BNY Mellon	(21,337)	15/03/2023
Buy	430,756	CHF	to Sell	469,930	USD	BNY Mellon	(9,910)	15/03/2023
Buy	764,488	USD	to Sell	721,005	EUR	BNY Mellon	(1,080)	15/03/2023
Buy	1,515	USD	to Sell	2,043	SGD	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(779,338)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(758,037)</b>	

#### Invesco Asia Opportunities Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	377	EUR	to Sell	399	USD	BNY Mellon	1	15/03/2023
Buy	10,277	USD	to Sell	9,520	CHF	BNY Mellon	110	15/03/2023
Buy	139,984	AUD	to Sell	94,066	USD	BNY Mellon	207	15/03/2023
Buy	16,467	USD	to Sell	26,324	NZD	BNY Mellon	250	15/03/2023
Buy	718,703	USD	to Sell	673,218	EUR	BNY Mellon	3,876	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							4,444	
Buy	10,037,101	EUR	to Sell	10,816,901	USD	BNY Mellon	(159,432)	15/03/2023
Buy	453,689	NZD	to Sell	288,299	USD	BNY Mellon	(8,794)	15/03/2023
Buy	131,602	CHF	to Sell	143,570	USD	BNY Mellon	(3,028)	15/03/2023
Buy	145,450	USD	to Sell	137,163	EUR	BNY Mellon	(191)	15/03/2023
Buy	1,370	USD	to Sell	2,036	AUD	BNY Mellon	(1)	15/03/2023
Buy	3,810	USD	to Sell	6,185	NZD	BNY Mellon	-	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(171,446)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(167,002)</b>	

#### Invesco Asian Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	31,810	EUR	to Sell	33,693	USD	BNY Mellon	82	15/03/2023
Buy	73,237	USD	to Sell	67,630	CHF	BNY Mellon	1,013	15/03/2023
Buy	390,674	USD	to Sell	366,345	EUR	BNY Mellon	1,687	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							2,782	
Buy	8,121,407	EUR	to Sell	8,747,755	USD	BNY Mellon	(124,385)	15/03/2023
Buy	1,120,304	CHF	to Sell	1,222,027	USD	BNY Mellon	(25,615)	15/03/2023
Buy	91,319	USD	to Sell	86,529	EUR	BNY Mellon	(558)	15/03/2023
Buy	12,536	USD	to Sell	11,770	CHF	BNY Mellon	(34)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(150,592)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(147,810)</b>	

#### Invesco China A-Share Quality Core Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							CNH	
Buy	3,079	CNH	to Sell	414	CHF	BNY Mellon	3	15/03/2023
Buy	19,425	CHF	to Sell	143,586	CNH	BNY Mellon	611	15/03/2023
Buy	313,089	CNH	to Sell	44,921	USD	BNY Mellon	847	15/03/2023
Buy	2,182,352	EUR	to Sell	15,935,925	CNH	BNY Mellon	171,006	15/03/2023
Buy	2,932,949	USD	to Sell	19,869,835	CNH	BNY Mellon	516,858	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							689,325	
Buy	481,816	CNH	to Sell	70,258	USD	BNY Mellon	(6,542)	15/03/2023
Buy	557,914	CNH	to Sell	76,076	EUR	BNY Mellon	(3,567)	15/03/2023
Buy	272	CHF	to Sell	2,027	CNH	BNY Mellon	(6)	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco China A-Share Quality Core Equity Fund (continued)

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							CNH	
Buy	2,060	CNH	to Sell	278	CHF	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(10,116)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>679,209</b>	

#### Invesco China A-Share Quant Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							CNH	
Buy	745	CNH	to Sell	839	HKD	BNY Mellon	2	15/03/2023
Buy	7,484	CNH	to Sell	1,008	CHF	BNY Mellon	3	15/03/2023
Buy	37,759	CNH	to Sell	5,418	USD	BNY Mellon	102	15/03/2023
Buy	34,546	CHF	to Sell	255,351	CNH	BNY Mellon	1,087	15/03/2023
Buy	63,571	HKD	to Sell	54,985	CNH	BNY Mellon	1,353	15/03/2023
Buy	411,726	USD	to Sell	2,789,345	CNH	BNY Mellon	72,529	15/03/2023
Buy	1,293,383	EUR	to Sell	9,444,474	CNH	BNY Mellon	101,390	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							176,466	
Buy	368,969	CNH	to Sell	50,263	EUR	BNY Mellon	(2,000)	15/03/2023
Buy	68,034	CNH	to Sell	9,922	USD	BNY Mellon	(936)	15/03/2023
Buy	1,406	CNH	to Sell	1,607	HKD	BNY Mellon	(18)	15/03/2023
Buy	513	CHF	to Sell	3,819	CNH	BNY Mellon	(10)	15/03/2023
Buy	2,661	CNH	to Sell	359	CHF	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(2,965)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>173,501</b>	

#### Invesco China Focus Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	10,000	EUR	to Sell	10,589	USD	BNY Mellon	30	15/03/2023
Buy	62,055	USD	to Sell	58,132	EUR	BNY Mellon	330	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							360	
Buy	879,414	EUR	to Sell	947,677	USD	BNY Mellon	(13,908)	15/03/2023
Buy	16,248	USD	to Sell	15,396	EUR	BNY Mellon	(99)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(14,007)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(13,647)</b>	

#### Invesco China Health Care Equity Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							CNH	
Buy	22,293	CNH	to Sell	25,086	HKD	BNY Mellon	61	15/03/2023
Buy	145,459	CNH	to Sell	19,584	CHF	BNY Mellon	87	15/03/2023
Buy	309,481	CNH	to Sell	59,911	SGD	BNY Mellon	595	15/03/2023
Buy	486,577	CHF	to Sell	3,596,615	CNH	BNY Mellon	15,310	15/03/2023
Buy	10,762,871	CNH	to Sell	1,544,411	USD	BNY Mellon	27,796	15/03/2023
Buy	2,143,039	HKD	to Sell	1,853,504	CNH	BNY Mellon	45,675	15/03/2023
Buy	5,236,841	SGD	to Sell	26,837,292	CNH	BNY Mellon	162,478	15/03/2023
Buy	7,457,412	EUR	to Sell	54,461,416	CNH	BNY Mellon	578,296	15/03/2023
Buy	118,121,255	USD	to Sell	800,223,408	CNH	BNY Mellon	20,827,926	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							21,658,224	
Buy	33,520,414	CNH	to Sell	4,886,211	USD	BNY Mellon	(443,242)	15/03/2023
Buy	3,244,077	CNH	to Sell	442,496	EUR	BNY Mellon	(21,783)	15/03/2023
Buy	1,802,549	CNH	to Sell	351,078	SGD	BNY Mellon	(7,519)	15/03/2023
Buy	51,507	CNH	to Sell	58,710	HKD	BNY Mellon	(523)	15/03/2023
Buy	10,154	CHF	to Sell	75,571	CNH	BNY Mellon	(199)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(473,266)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>21,184,958</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

<b>Invesco Greater China Equity Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	52,563	EUR	to Sell	55,659	USD	BNY Mellon	154	15/03/2023	
Buy	36,534	USD	to Sell	33,830	CHF	BNY Mellon	406	15/03/2023	
Buy	2,949,596	AUD	to Sell	1,982,050	USD	BNY Mellon	4,372	15/03/2023	
Buy	3,252,324	USD	to Sell	3,043,738	EUR	BNY Mellon	20,461	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							25,393		
Buy	46,631,156	EUR	to Sell	50,252,279	USD	BNY Mellon	(738,972)	15/03/2023	
Buy	417,310	CHF	to Sell	455,262	USD	BNY Mellon	(9,602)	15/03/2023	
Buy	751,446	USD	to Sell	711,692	EUR	BNY Mellon	(4,234)	15/03/2023	
Buy	5,700	USD	to Sell	5,352	CHF	BNY Mellon	(15)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(752,823)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(727,430)</b>		

<b>Invesco India Equity Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	12,355	EUR	to Sell	13,082	USD	BNY Mellon	37	15/03/2023	
Buy	58,306	USD	to Sell	54,588	EUR	BNY Mellon	344	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							381		
Buy	1,389,618	EUR	to Sell	1,497,372	USD	BNY Mellon	(21,865)	15/03/2023	
Buy	15,547	USD	to Sell	14,661	EUR	BNY Mellon	(21)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(21,886)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(21,505)</b>		

<b>Invesco PRC Equity Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	3,264	EUR	to Sell	3,455	USD	BNY Mellon	11	15/03/2023	
Buy	1,663	USD	to Sell	1,537	CHF	BNY Mellon	22	15/03/2023	
Buy	22,073	USD	to Sell	29,682	CAD	BNY Mellon	190	15/03/2023	
Buy	20,429	USD	to Sell	32,747	NZD	BNY Mellon	254	15/03/2023	
Buy	2,756,631	USD	to Sell	2,581,361	EUR	BNY Mellon	15,722	15/03/2023	
Buy	13,361,690	AUD	to Sell	8,978,702	USD	BNY Mellon	19,808	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							36,007		
Buy	28,877,018	EUR	to Sell	31,120,322	USD	BNY Mellon	(458,490)	15/03/2023	
Buy	324,481	NZD	to Sell	206,194	USD	BNY Mellon	(6,290)	15/03/2023	
Buy	833,915	USD	to Sell	789,536	EUR	BNY Mellon	(4,420)	15/03/2023	
Buy	379,710	CAD	to Sell	282,838	USD	BNY Mellon	(2,899)	15/03/2023	
Buy	19,202	CHF	to Sell	20,948	USD	BNY Mellon	(442)	15/03/2023	
Buy	5,877	USD	to Sell	8,005	CAD	BNY Mellon	(24)	15/03/2023	
Buy	434	USD	to Sell	407	CHF	BNY Mellon	(1)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(472,566)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(436,559)</b>		

<b>Invesco Energy Transition Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	16,842	EUR	to Sell	17,820	USD	BNY Mellon	63	15/03/2023	
Buy	565,306	USD	to Sell	529,549	EUR	BNY Mellon	3,026	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							3,089		
Buy	8,513,681	EUR	to Sell	9,173,549	USD	BNY Mellon	(133,659)	15/03/2023	
Buy	14,192	USD	to Sell	13,407	EUR	BNY Mellon	(44)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(133,703)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(130,614)</b>		

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

<b>Invesco Global Consumer Trends Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	400	SGD	to Sell	296	USD	BNY Mellon	–	15/03/2023	
Buy	10,345	USD	to Sell	229,553	CZK	BNY Mellon	15	15/03/2023	
Buy	835,662	CZK	to Sell	37,475	USD	BNY Mellon	131	15/03/2023	
Buy	215,646	EUR	to Sell	228,571	USD	BNY Mellon	403	15/03/2023	
Buy	107,313	GBP	to Sell	129,035	USD	BNY Mellon	797	15/03/2023	
Buy	800,299	AUD	to Sell	537,780	USD	BNY Mellon	1,186	15/03/2023	
Buy	233,503	USD	to Sell	191,539	GBP	BNY Mellon	1,771	15/03/2023	
Buy	515,471	USD	to Sell	476,127	CHF	BNY Mellon	6,999	15/03/2023	
Buy	2,494,950	USD	to Sell	3,328,877	SGD	BNY Mellon	25,808	15/03/2023	
Buy	20,389,610	USD	to Sell	19,088,795	EUR	BNY Mellon	120,987	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							158,097		
Buy	179,976,288	EUR	to Sell	193,905,749	USD	BNY Mellon	(2,805,593)	15/03/2023	
Buy	29,145,928	SGD	to Sell	22,032,542	USD	BNY Mellon	(414,003)	15/03/2023	
Buy	4,626,003	CHF	to Sell	5,045,620	USD	BNY Mellon	(105,350)	15/03/2023	
Buy	231,801,924	CZK	to Sell	10,499,761	USD	BNY Mellon	(68,277)	15/03/2023	
Buy	4,435,323	GBP	to Sell	5,393,134	USD	BNY Mellon	(27,094)	15/03/2023	
Buy	997,074	USD	to Sell	22,220,866	CZK	BNY Mellon	(2,903)	15/03/2023	
Buy	480,756	USD	to Sell	398,831	GBP	BNY Mellon	(1,767)	15/03/2023	
Buy	575,555	USD	to Sell	543,554	EUR	BNY Mellon	(1,595)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(3,426,582)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(3,268,485)</b>		

<b>Invesco Global Income Real Estate Securities Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	8,796	USD	to Sell	8,179	EUR	BNY Mellon	111	15/03/2023	
Buy	39,953	GBP	to Sell	47,987	USD	BNY Mellon	350	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							461		
Buy	1,144,623	GBP	to Sell	1,391,833	USD	BNY Mellon	(7,020)	15/03/2023	
Buy	92,289	EUR	to Sell	99,392	USD	BNY Mellon	(1,398)	15/03/2023	
Buy	31,999	USD	to Sell	26,574	GBP	BNY Mellon	(152)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(8,570)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(8,109)</b>		

<b>Invesco Global Thematic Innovation Equity Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	11,982	EUR	to Sell	12,717	USD	BNY Mellon	5	15/03/2023	
Buy	196,763	USD	to Sell	184,453	EUR	BNY Mellon	910	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							915		
Buy	3,591,008	EUR	to Sell	3,869,581	USD	BNY Mellon	(56,622)	15/03/2023	
Buy	36,018	USD	to Sell	33,966	EUR	BNY Mellon	(48)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(56,670)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(55,755)</b>		

<b>Invesco Gold &amp; Special Minerals Fund</b>								<b>Unrealised Gain/(Loss)</b>	
<b>Details of Forward Foreign Exchange Contracts</b>								<b>USD</b>	<b>Maturity Date</b>
Buy	31,426	EUR	to Sell	33,318	USD	BNY Mellon	51	15/03/2023	
Buy	1,588,788	USD	to Sell	1,487,634	EUR	BNY Mellon	9,206	15/03/2023	
Total unrealised gain on open forward foreign exchange contracts							9,257		
Buy	15,489,351	EUR	to Sell	16,691,492	USD	BNY Mellon	(244,784)	15/03/2023	
Buy	771,539	USD	to Sell	727,666	EUR	BNY Mellon	(1,102)	15/03/2023	
Total unrealised loss on open forward foreign exchange contracts							(245,886)		
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(236,629)</b>		

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Metaverse Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	569	CHF	to Sell	607	USD	BNY Mellon	2	15/03/2023
Buy	7,089	CZK	to Sell	316	USD	BNY Mellon	3	15/03/2023
Buy	4,298	USD	to Sell	3,987	CHF	BNY Mellon	40	15/03/2023
Buy	257,170	EUR	to Sell	272,188	USD	BNY Mellon	877	15/03/2023
Buy	650,605	USD	to Sell	608,720	EUR	BNY Mellon	4,261	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							5,183	
Buy	6,177,699	EUR	to Sell	6,653,399	USD	BNY Mellon	(93,873)	15/03/2023
Buy	50,238	CHF	to Sell	54,673	USD	BNY Mellon	(1,022)	15/03/2023
Buy	626,309	CZK	to Sell	28,373	USD	BNY Mellon	(188)	15/03/2023
Buy	113,080	USD	to Sell	106,640	EUR	BNY Mellon	(151)	15/03/2023
Buy	2,383	USD	to Sell	53,127	CZK	BNY Mellon	(8)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(95,242)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(90,059)</b>	

#### Invesco Responsible Global Real Assets Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	146	EUR	to Sell	155	USD	BNY Mellon	–	15/03/2023
Buy	321,550	USD	to Sell	301,084	EUR	BNY Mellon	1,856	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							1,856	
Buy	4,510,456	EUR	to Sell	4,860,690	USD	BNY Mellon	(71,454)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(71,454)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(69,598)</b>	

#### Invesco Asian Flexible Bond Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	113,080	USD	to Sell	105,905	EUR	BNY Mellon	629	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							629	
Buy	3,764,269	EUR	to Sell	4,056,761	USD	BNY Mellon	(59,832)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(59,832)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(59,203)</b>	

#### Invesco Asian Investment Grade Bond Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	800,000	USD	to Sell	5,374,629	CNH	HSBC Bank Plc	24,101	04/05/2023
Total unrealised gain on open forward foreign exchange contracts							24,101	
Buy	5,496,294	CNH	to Sell	800,000	USD	HSBC Bank Plc	(6,537)	04/05/2023
Total unrealised loss on open forward foreign exchange contracts							(6,537)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>17,564</b>	

#### Invesco Belt and Road Debt Fund

Details of Forward Foreign Exchange Contracts							Unrealised Gain/(Loss)	Maturity Date
							USD	
Buy	206	USD	to Sell	2,150	SEK	BNY Mellon	–	15/03/2023
Buy	6,941	CZK	to Sell	311	USD	BNY Mellon	2	15/03/2023
Buy	3,001	USD	to Sell	66,558	CZK	BNY Mellon	6	15/03/2023
Buy	2,290	USD	to Sell	2,113	CHF	BNY Mellon	34	15/03/2023
Buy	126,173	EUR	to Sell	133,618	USD	BNY Mellon	353	15/03/2023
Buy	9,708,463	USD	to Sell	9,085,242	EUR	BNY Mellon	61,686	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							62,081	
Buy	289,514,755	EUR	to Sell	312,005,206	USD	BNY Mellon	(4,596,294)	15/03/2023
Buy	100,115	CHF	to Sell	109,219	USD	BNY Mellon	(2,303)	15/03/2023
Buy	559,597	USD	to Sell	528,498	EUR	BNY Mellon	(1,566)	15/03/2023
Buy	4,987,635	CZK	to Sell	225,947	USD	BNY Mellon	(1,495)	15/03/2023



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

Invesco Belt and Road Debt Fund (continued)							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							USD	
							USD	Maturity Date
Buy	42,548	GBP	to Sell	51,736	USD	BNY Mellon	(260)	15/03/2023
Buy	13,524	USD	to Sell	302,847	CZK	BNY Mellon	(105)	15/03/2023
Buy	84,109	SEK	to Sell	8,157	USD	BNY Mellon	(96)	15/03/2023
Buy	1,287	USD	to Sell	1,068	GBP	BNY Mellon	(5)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(4,602,124)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(4,540,043)</b>	

Invesco Bond Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							USD	
							USD	Maturity Date
Buy	21,074	USD	to Sell	19,674	EUR	BNY Mellon	184	15/03/2023
Buy	380,000	SGD	to Sell	280,783	USD	Goldman Sachs	1,083	16/03/2023
Buy	840,000	PLN	to Sell	186,939	USD	Goldman Sachs	1,690	16/03/2023
Buy	230,497	USD	to Sell	310,000	CAD	BNY Mellon	1,949	16/03/2023
Buy	89,956	USD	to Sell	130,000	AUD	Deutsche Bank	2,404	16/03/2023
Buy	602,800,000	COP	to Sell	122,110	USD	Goldman Sachs	4,054	16/03/2023
Buy	712,523	USD	to Sell	660,004	CHF	Goldman Sachs	7,599	16/03/2023
Buy	8,551,425,000	IDR	to Sell	545,441	USD	Goldman Sachs	14,830	16/03/2023
Buy	8,551,296	NZD	to Sell	7,800,000	AUD	Citigroup	15,071	16/03/2023
Buy	2,537,266	USD	to Sell	2,370,000	EUR	JP Morgan Chase	20,620	16/03/2023
Buy	3,533,420	USD	to Sell	478,900,000	JPY	Goldman Sachs	24,194	16/03/2023
						Royal Bank of Canada		
Buy	2,686,428	USD	to Sell	2,200,000	GBP	(London Branch)	24,725	16/03/2023
Buy	722,057	USD	to Sell	7,189,570	NOK	Goldman Sachs	26,078	16/03/2023
Buy	1,911,330	USD	to Sell	256,070,000	JPY	JP Morgan Chase	34,930	16/03/2023
Buy	107,580,000	HUF	to Sell	264,767	USD	Goldman Sachs	35,051	16/03/2023
Buy	1,664,133	USD	to Sell	222,000,000	JPY	Deutsche Bank	37,388	16/03/2023
Buy	8,880,000	EUR	to Sell	7,759,752	GBP	Goldman Sachs	41,208	16/03/2023
Buy	7,361,226	GBP	to Sell	8,340,000	EUR	Goldman Sachs	50,042	16/03/2023
Buy	2,948,396	GBP	to Sell	478,890,000	JPY	Goldman Sachs	58,008	16/03/2023
Buy	2,250,398	USD	to Sell	3,527,800	NZD	Goldman Sachs	77,012	16/03/2023
Buy	9,732,165	USD	to Sell	12,688,133,000	KRW	Goldman Sachs	136,624	16/03/2023
Buy	12,747,500	USD	to Sell	10,362,288	GBP	Goldman Sachs	210,533	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							825,277	
Buy	4,051,148	USD	to Sell	81,687,094	MXN	Goldman Sachs	(388,494)	16/03/2023
Buy	2,744,109,605	JPY	to Sell	20,400,485	USD	Goldman Sachs	(292,525)	16/03/2023
Buy	488,470,000	JPY	to Sell	3,071,731	GBP	Goldman Sachs	(137,026)	16/03/2023
Buy	7,800,000	AUD	to Sell	8,608,002	NZD	Citigroup	(50,006)	16/03/2023
Buy	2,000,000	NZD	to Sell	1,272,584	USD	Deutsche Bank	(40,436)	16/03/2023
Buy	3,130,000	GBP	to Sell	3,814,828	USD	Citigroup	(27,952)	16/03/2023
Buy	867,146	ILS	to Sell	254,309	USD	Goldman Sachs	(17,793)	16/03/2023
Buy	762,065	EUR	to Sell	821,279	USD	BNY Mellon	(12,113)	15/03/2023
Buy	1,900,000	EUR	to Sell	2,028,560	USD	Barclays	(10,996)	16/03/2023
Buy	24,700,000	JPY	to Sell	189,463	USD	Deutsche Bank	(8,470)	16/03/2023
Buy	520,000	EUR	to Sell	558,881	USD	BNY Mellon	(6,706)	16/03/2023
Buy	6,207,897	USD	to Sell	5,852,255	EUR	Goldman Sachs	(6,473)	16/03/2023
Buy	3,558,582	SEK	to Sell	346,606	USD	Goldman Sachs	(5,528)	16/03/2023
Buy	805,724	USD	to Sell	1,100,000	CAD	Goldman Sachs	(5,252)	16/03/2023
Buy	35,174,929	CNH	to Sell	5,065,657	USD	Goldman Sachs	(4,842)	16/03/2023
Buy	1,660,412	AUD	to Sell	1,122,488	USD	Goldman Sachs	(4,231)	16/03/2023
Buy	350,000	EUR	to Sell	374,761	USD	State Street	(3,104)	16/03/2023
Buy	703,748	USD	to Sell	13,000,000	MXN	Barclays	(2,794)	16/03/2023
Buy	361,082	USD	to Sell	300,000	GBP	Goldman Sachs	(1,877)	16/03/2023
Buy	269,876	USD	to Sell	4,990,000	MXN	JP Morgan Chase	(1,327)	16/03/2023
Buy	2,945,327	DKK	to Sell	420,391	USD	Goldman Sachs	(109)	16/03/2023
Buy	11,705	USD	to Sell	11,038	EUR	BNY Mellon	(16)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(1,028,070)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(202,793)</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Markets Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	101	SEK	to Sell	10	USD	BNY Mellon	–	15/03/2023
Buy	112	USD	to Sell	151	CAD	BNY Mellon	1	15/03/2023
Buy	6,008	USD	to Sell	4,949	GBP	BNY Mellon	20	15/03/2023
Buy	2,746	USD	to Sell	28,425	SEK	BNY Mellon	22	15/03/2023
Buy	25,235	CHF	to Sell	26,881	USD	BNY Mellon	68	15/03/2023
Buy	22,144	GBP	to Sell	26,629	USD	BNY Mellon	162	15/03/2023
Buy	263,573	USD	to Sell	246,909	EUR	BNY Mellon	1,402	15/03/2023
Buy	1,255,802	AUD	to Sell	843,866	USD	BNY Mellon	1,862	15/03/2023
Buy	344,066	USD	to Sell	317,960	CHF	BNY Mellon	4,505	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							8,042	
Buy	10,541,489	CHF	to Sell	11,499,744	USD	BNY Mellon	(242,120)	15/03/2023
Buy	6,931,671	EUR	to Sell	7,470,253	USD	BNY Mellon	(110,154)	15/03/2023
Buy	450,060	GBP	to Sell	547,220	USD	BNY Mellon	(2,718)	15/03/2023
Buy	644,868	SEK	to Sell	62,538	USD	BNY Mellon	(733)	15/03/2023
Buy	24,228	USD	to Sell	22,918	EUR	BNY Mellon	(107)	15/03/2023
Buy	5,706	CAD	to Sell	4,251	USD	BNY Mellon	(44)	15/03/2023
Buy	8,508	USD	to Sell	7,052	GBP	BNY Mellon	(24)	15/03/2023
Buy	2,056	USD	to Sell	1,930	CHF	BNY Mellon	(5)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(355,905)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(347,863)</b>	

#### Invesco Emerging Market Corporate Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	341	USD	to Sell	3,552	SEK	BNY Mellon	1	15/03/2023
Buy	18,226	EUR	to Sell	19,283	USD	BNY Mellon	69	15/03/2023
Buy	539,799	USD	to Sell	500,000	EUR	Morgan Stanley	6,950	17/05/2023
Buy	2,568,494	USD	to Sell	2,391,046	EUR	BNY Mellon	29,663	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							36,683	
Buy	20,727,180	EUR	to Sell	22,337,462	USD	BNY Mellon	(329,189)	15/03/2023
Buy	137,772	SEK	to Sell	13,361	USD	BNY Mellon	(156)	15/03/2023
Buy	9,292	USD	to Sell	8,789	EUR	BNY Mellon	(41)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(329,386)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(292,703)</b>	

#### Invesco Emerging Market Flexible Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	4	USD	to Sell	36	NOK	Merrill Lynch	–	15/03/2023
Buy	26,320	INR	to Sell	317	USD	Merrill Lynch	1	15/03/2023
Buy	5,000	CAD	to Sell	3,675	USD	Merrill Lynch	11	15/03/2023
Buy	620,000	INR	to Sell	7,480	USD	Morgan Stanley	13	15/03/2023
Buy	6,283	USD	to Sell	5,875	EUR	BNY Mellon	45	15/03/2023
Buy	30,000	PEN	to Sell	7,805	USD	Royal Bank of Canada (London Branch)	57	15/03/2023
Buy	33,757	USD	to Sell	150,000	PLN	Morgan Stanley	71	15/03/2023
Buy	8,036	USD	to Sell	83,000	SEK	Royal Bank of Scotland	81	15/03/2023
Buy	10,698	USD	to Sell	110,000	SEK	Morgan Stanley	155	15/03/2023
Buy	27,184	USD	to Sell	120,000	PLN	Merrill Lynch	235	15/03/2023
Buy	70,000	PLN	to Sell	15,479	USD	Morgan Stanley	241	15/03/2023
Buy	51,381	USD	to Sell	528,000	NOK	Goldman Sachs	272	15/03/2023
Buy	13,767	USD	to Sell	20,000	AUD	Morgan Stanley	298	15/03/2023
Buy	12,799	USD	to Sell	130,000	SEK	Merrill Lynch	340	15/03/2023
Buy	27,816	USD	to Sell	950,000	THB	BNP Paribas	894	15/03/2023
Buy	38,347	USD	to Sell	49,330,000	KRW	HSBC Bank Plc	1,043	15/03/2023
Buy	80,971	USD	to Sell	108,000	CAD	Merrill Lynch	1,348	15/03/2023
Buy	29,270	USD	to Sell	510,000	ZAR	CIBC	1,680	15/03/2023
Buy	172,704	SGD	to Sell	125,842	USD	Merrill Lynch	2,259	15/03/2023
Buy	107,799	USD	to Sell	87,000	GBP	Merrill Lynch	2,543	15/03/2023
Buy	197,034	USD	to Sell	6,800,000	THB	Morgan Stanley	4,324	15/03/2023
Buy	107,230	USD	to Sell	13,896,000	JPY	JP Morgan Chase	5,419	15/03/2023
Buy	3,898,751,000	IDR	to Sell	249,568	USD	Citigroup	5,879	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Market Flexible Bond Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	1,090,000	PEN	to Sell	279,666	USD	JP Morgan Chase	5,997	15/03/2023
Buy	1,575,462	PLN	to Sell	347,738	USD	Deutsche Bank	6,070	15/03/2023
Buy	597,706	USD	to Sell	3,072,092	BRL	JP Morgan Chase	6,689	02/03/2023
Buy	3,669,076	CZK	to Sell	157,932	USD	Deutsche Bank	7,183	15/03/2023
Buy	594,733	USD	to Sell	3,072,092	BRL	HSBC Bank Plc	8,009	04/04/2023
Buy	126,682	USD	to Sell	2,190,000	ZAR	Morgan Stanley	8,208	15/03/2023
Buy	281,649	USD	to Sell	4,910,553	ZAR	Barclays	15,999	15/03/2023
Buy	5,849,400	MXN	to Sell	291,919	USD	Morgan Stanley	26,056	15/03/2023
Buy	100,710,987	HUF	to Sell	250,116	USD	Citigroup	30,559	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							141,979	
Buy	16,683,530	THB	to Sell	481,730	USD	Citigroup	(8,924)	15/03/2023
Buy	94,760	USD	to Sell	1,900,000	MXN	Morgan Stanley	(8,525)	15/03/2023
Buy	3,072,092	BRL	to Sell	598,732	USD	HSBC Bank Plc	(7,715)	02/03/2023
Buy	299,639	USD	to Sell	2,126,428	CNH	Morgan Stanley	(6,281)	15/03/2023
Buy	378,908	EUR	to Sell	408,350	USD	BNY Mellon	(6,023)	15/03/2023
Buy	260,861,750	KRW	to Sell	202,677	USD	Merrill Lynch	(5,407)	15/03/2023
Buy	548,440	USD	to Sell	2,111,000	PEN	Citigroup	(4,804)	15/03/2023
Buy	42,062	USD	to Sell	840,000	MXN	Goldman Sachs	(3,600)	15/03/2023
Buy	13,337,000	JPY	to Sell	101,080	USD	Barclays	(3,365)	15/03/2023
Buy	241,000	EUR	to Sell	258,990	USD	JP Morgan Chase	(3,095)	15/03/2023
Buy	161,709	USD	to Sell	787,023,390	COP	JP Morgan Chase	(3,050)	15/03/2023
Buy	528,000	NOK	to Sell	53,979	USD	CIBC	(2,870)	15/03/2023
Buy	1,665,791	SEK	to Sell	162,075	USD	Morgan Stanley	(2,423)	15/03/2023
Buy	78,000	AUD	to Sell	54,939	USD	CIBC	(2,410)	15/03/2023
Buy	23,589	USD	to Sell	9,260,000	HUF	Merrill Lynch	(2,218)	16/03/2023
Buy	20,821	USD	to Sell	8,080,000	HUF	Morgan Stanley	(1,698)	16/03/2023
Buy	182,835	USD	to Sell	1,924,000	SEK	Barclays	(1,564)	15/03/2023
Buy	581,000	SEK	to Sell	56,909	USD	Barclays	(1,226)	15/03/2023
Buy	103,000	CAD	to Sell	76,869	USD	Merrill Lynch	(933)	15/03/2023
Buy	7,080	USD	to Sell	2,850,000	HUF	Barclays	(863)	16/03/2023
Buy	25,930	USD	to Sell	404,750,000	IDR	Morgan Stanley	(589)	15/03/2023
Buy	155,990,000	KRW	to Sell	118,524	USD	Citigroup	(561)	15/03/2023
Buy	12,653	USD	to Sell	290,000	CZK	Morgan Stanley	(397)	15/03/2023
Buy	16,166	USD	to Sell	252,060,000	IDR	Citigroup	(349)	15/03/2023
Buy	20,893	USD	to Sell	20,000	EUR	Morgan Stanley	(343)	15/03/2023
Buy	11,380	USD	to Sell	260,000	CZK	JP Morgan Chase	(321)	15/03/2023
Buy	66,439	USD	to Sell	90,000	SGD	BNP Paribas	(317)	15/03/2023
Buy	6,889	USD	to Sell	160,000	CZK	Citigroup	(311)	15/03/2023
Buy	440,000	CNH	to Sell	63,536	USD	Royal Bank of Canada (London Branch)	(235)	15/03/2023
Buy	192,000	AUD	to Sell	129,473	USD	Merrill Lynch	(169)	15/03/2023
Buy	20,454	USD	to Sell	17,000	GBP	Morgan Stanley	(113)	15/03/2023
Buy	120,000	CNH	to Sell	17,369	USD	Morgan Stanley	(105)	15/03/2023
Buy	8,113	USD	to Sell	39,190,000	COP	Goldman Sachs	(92)	15/03/2023
Buy	61,530	USD	to Sell	83,000	SGD	Barclays	(34)	15/03/2023
Buy	316	USD	to Sell	282,000	CLP	Merrill Lynch	(23)	15/03/2023
Buy	110,000	CNH	to Sell	15,835	USD	Merrill Lynch	(10)	15/03/2023
Buy	13,459	USD	to Sell	20,000	AUD	Merrill Lynch	(10)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(80,973)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>61,006</b>	

#### Invesco Emerging Markets Local Debt Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	461	USD	to Sell	425	CHF	BNY Mellon	7	15/03/2023
Buy	908	USD	to Sell	1,180,000	KRW	Merrill Lynch	15	15/03/2023
Buy	57,034	EUR	to Sell	60,389	USD	BNY Mellon	170	15/03/2023
Buy	153,045	AUD	to Sell	102,842	USD	BNY Mellon	227	15/03/2023
Buy	112,998	USD	to Sell	93,083	GBP	BNY Mellon	382	15/03/2023
Buy	12,680,000	CZK	to Sell	568,120	USD	Morgan Stanley	2,501	15/03/2023
Buy	413,531	USD	to Sell	9,120,000	CZK	Barclays	3,115	15/03/2023
Buy	7,075,900,000	IDR	to Sell	460,430	USD	HSBC Bank Plc	3,185	15/03/2023
Buy	1,868,980,000	COP	to Sell	387,138	USD	Standard Chartered Bank	4,122	15/03/2023
Buy	1,159,235	USD	to Sell	5,360,000	RON	Citigroup	4,259	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Markets Local Debt Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	1,410,000	RON	to Sell	299,129	USD	Goldman Sachs	4,699	15/03/2023
Buy	3,428,000	BRL	to Sell	652,911	USD	JP Morgan Chase	6,576	02/03/2023
Buy	883,923	USD	to Sell	4,560,000	BRL	Standard Chartered Bank	6,658	02/03/2023
Buy	321,895	USD	to Sell	1,460,000	RON	Deutsche Bank	7,294	15/03/2023
Buy	579,568	GBP	to Sell	693,484	USD	BNY Mellon	7,701	15/03/2023
Buy	342,649	USD	to Sell	1,490,000	PLN	JP Morgan Chase	8,033	15/03/2023
Buy	1,044,662	USD	to Sell	975,920	EUR	BNY Mellon	8,423	15/03/2023
Buy	520,202	USD	to Sell	2,370,000	RON	Morgan Stanley	9,513	15/03/2023
Buy	848,909	USD	to Sell	4,008,430,000	COP	Goldman Sachs	9,769	15/03/2023
Buy	3,199,110,000	COP	to Sell	659,412	USD	Barclays	10,302	15/03/2023
Buy	845,751	USD	to Sell	4,350,000	BRL	Goldman Sachs	11,607	15/03/2023
Buy	4,698,000	PLN	to Sell	1,042,577	USD	Morgan Stanley	12,473	15/03/2023
Buy	1,246,976	USD	to Sell	27,416,000	CZK	Morgan Stanley	13,209	15/03/2023
Buy	9,970,000	MXN	to Sell	525,390	USD	Barclays	16,582	15/03/2023
Buy	449,762	USD	to Sell	2,061,428,000	COP	Standard Chartered Bank	18,214	15/03/2023
Buy	17,055,000	MXN	to Sell	900,000	USD	Merrill Lynch	22,245	11/04/2023
Buy	366,652,000	HUF	to Sell	999,307	USD	Deutsche Bank	22,527	16/03/2023
Buy	1,012,625	USD	to Sell	4,400,000	PLN	Barclays	24,498	15/03/2023
Buy	1,299,844	USD	to Sell	5,661,000	PLN	Morgan Stanley	28,529	15/03/2023
Buy	616,511	USD	to Sell	2,610,000	MYR	Morgan Stanley	34,247	15/03/2023
Buy	7,740,000	USD	to Sell	10,193,580,000	KRW	JP Morgan Chase	34,468	06/03/2023
Buy	2,013,126	USD	to Sell	30,185,156,000	IDR	Morgan Stanley	35,388	15/03/2023
Buy	1,719,216,000	HUF	to Sell	4,747,555	USD	Morgan Stanley	43,783	16/03/2023
Buy	3,532,058	USD	to Sell	18,122,991	BRL	HSBC Bank Plc	45,510	02/03/2023
Buy	704,223	USD	to Sell	12,145,000	ZAR	Deutsche Bank	47,206	15/03/2023
Buy	5,871,966	USD	to Sell	40,480,467	CNH	HSBC Bank Plc	48,208	15/03/2023
Buy	137,260,000	TRY	to Sell	7,149,703	USD	Standard Chartered Bank	58,944	15/03/2023
Buy	185,490,000	HUF	to Sell	457,741	USD	Barclays	59,207	16/03/2023
Buy	15,760,980,000	COP	to Sell	3,239,973	USD	Goldman Sachs	59,490	15/03/2023
Buy	367,640,000	PHP	to Sell	6,576,744	USD	Standard Chartered Bank	62,323	15/03/2023
Buy	141,651,000	CZK	to Sell	6,311,836	USD	JP Morgan Chase	62,702	15/03/2023
Buy	16,774,120	PLN	to Sell	3,702,406	USD	Deutsche Bank	64,630	15/03/2023
Buy	2,757,128	USD	to Sell	12,458,000	RON	JP Morgan Chase	72,671	15/03/2023
Buy	972,823	USD	to Sell	31,755,000	THB	Deutsche Bank	72,896	15/03/2023
Buy	1,133,682	USD	to Sell	37,330,000	THB	Morgan Stanley	75,760	15/03/2023
Buy	932,490,000	CLP	to Sell	1,042,902	USD	Merrill Lynch	78,101	15/03/2023
Buy	1,135,091	USD	to Sell	19,529,000	ZAR	JP Morgan Chase	78,616	15/03/2023
Buy	18,400,000	MXN	to Sell	920,200	USD	Citigroup	80,029	15/03/2023
Buy	6,410,167	USD	to Sell	29,360,000	RON	Barclays	83,659	15/03/2023
Buy	6,774,000	USD	to Sell	231,332,100	THB	JP Morgan Chase	105,021	28/08/2023
Buy	7,382,531	USD	to Sell	37,810,000	BRL	JP Morgan Chase	108,543	02/03/2023
Buy	9,263,840	USD	to Sell	42,470,000	RON	HSBC Bank Plc	112,382	15/03/2023
Buy	529,590,000	HUF	to Sell	1,357,175	USD	JP Morgan Chase	118,756	16/03/2023
Buy	7,046,860,000	CLP	to Sell	8,345,072	USD	Citigroup	126,385	15/03/2023
Buy	1,800,000	USD	to Sell	30,731,400	ZAR	Merrill Lynch	141,370	11/04/2023
Buy	57,563,000	RON	to Sell	12,258,401	USD	Standard Chartered Bank	145,305	15/03/2023
Buy	9,000,000	USD	to Sell	60,480,000	CNH	JP Morgan Chase	164,184	10/10/2023
Buy	128,558,360,000	IDR	to Sell	8,255,889	USD	Barclays	167,280	15/03/2023
Buy	5,641,325	USD	to Sell	24,511,500	MYR	Standard Chartered Bank	173,065	15/03/2023
Buy	8,008,145	USD	to Sell	53,513,000	CNH	Morgan Stanley	190,172	10/10/2023
Buy	6,000,632	USD	to Sell	107,040,000	ZAR	Citigroup	210,006	15/03/2023
Buy	7,650,000	USD	to Sell	261,706,500	THB	Morgan Stanley	222,522	29/03/2023
Buy	8,815,842	USD	to Sell	59,700,000	CNH	Standard Chartered Bank	227,050	15/03/2023
Buy	12,517,635	USD	to Sell	433,517,000	THB	Citigroup	231,885	15/03/2023
Buy	2,667,480,000	CLP	to Sell	2,958,804	USD	Goldman Sachs	247,936	15/03/2023
Buy	3,800,505	USD	to Sell	125,000,000	THB	Goldman Sachs	258,039	15/03/2023
Buy	148,420,000	MXN	to Sell	7,806,937	USD	Merrill Lynch	261,219	15/03/2023
Buy	14,512,926	USD	to Sell	13,420,000	EUR	JP Morgan Chase	263,470	15/03/2023
Buy	7,497,398	USD	to Sell	6,002,501,000	CLP	Standard Chartered Bank	281,427	15/03/2023
Buy	5,374,940,000	CLP	to Sell	6,169,228	USD	Morgan Stanley	292,313	15/03/2023
Buy	6,570,000	USD	to Sell	216,251,550	THB	JP Morgan Chase	406,868	11/05/2023
Buy	274,769,860,500	IDR	to Sell	17,588,648	USD	Citigroup	414,328	15/03/2023
Buy	120,530,000	MXN	to Sell	6,090,487	USD	Deutsche Bank	461,560	15/03/2023
Buy	7,205,531	USD	to Sell	124,660,000	ZAR	Citigroup	477,401	11/04/2023
Buy	13,306,645	USD	to Sell	10,633,340,000	CLP	JP Morgan Chase	523,662	15/03/2023
Buy	18,153,589	USD	to Sell	122,514,525	CNH	UBS	527,932	15/03/2023
Buy	7,263,161	USD	to Sell	237,302,000	THB	Standard Chartered Bank	538,089	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Markets Local Debt Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	18,959,097	USD	to Sell	126,750,000	CNH	Morgan Stanley	724,099	15/03/2023
Buy	378,110,600	CZK	to Sell	16,275,422	USD	Deutsche Bank	740,204	15/03/2023
Buy	266,867,400	CNH	to Sell	37,612,115	USD	Morgan Stanley	780,992	15/03/2023
Buy	258,006,574	MXN	to Sell	13,175,894	USD	Morgan Stanley	849,421	15/03/2023
Buy	14,147,677	USD	to Sell	245,521,133	ZAR	Morgan Stanley	865,530	15/03/2023
Buy	228,248,172	MXN	to Sell	11,420,654	USD	JP Morgan Chase	986,985	15/03/2023
Buy	30,011,504	USD	to Sell	523,260,325	ZAR	Barclays	1,704,283	15/03/2023
Buy	13,435,685,262	HUF	to Sell	33,248,935	USD	Citigroup	4,195,404	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							19,709,761	
Buy	308,986,000	CNH	to Sell	46,538,773	USD	Morgan Stanley	(2,086,237)	15/03/2023
Buy	18,979,752	USD	to Sell	376,415,000	MXN	Morgan Stanley	(1,482,280)	15/03/2023
Buy	188,715,000	ZAR	to Sell	11,010,632	USD	JP Morgan Chase	(801,570)	15/03/2023
Buy	299,790,375	ZAR	to Sell	17,018,375	USD	Morgan Stanley	(800,381)	15/03/2023
Buy	328,045,000	THB	to Sell	10,007,474	USD	Standard Chartered Bank	(710,771)	15/03/2023
Buy	9,255,860	USD	to Sell	8,266,578,759	CLP	Merrill Lynch	(681,896)	15/03/2023
Buy	34,553,602	USD	to Sell	168,192,380,000	COP	JP Morgan Chase	(656,427)	15/03/2023
Buy	7,544,149	USD	to Sell	150,380,000	MXN	JP Morgan Chase	(630,553)	15/03/2023
Buy	13,050,000	USD	to Sell	252,256,500	MXN	Goldman Sachs	(557,484)	24/04/2023
Buy	1,033,291,311	THB	to Sell	29,833,555	USD	Citigroup	(550,368)	15/03/2023
Buy	9,015,110,000	KRW	to Sell	7,305,008	USD	Citigroup	(487,534)	15/03/2023
Buy	118,355,000	ZAR	to Sell	6,866,792	USD	JP Morgan Chase	(478,955)	11/04/2023
Buy	211,289,540	THB	to Sell	6,469,389	USD	Morgan Stanley	(472,793)	29/03/2023
Buy	28,053,123	EUR	to Sell	30,230,401	USD	BNY Mellon	(443,387)	15/03/2023
Buy	6,848,813	USD	to Sell	2,604,850,000	HUF	Goldman Sachs	(410,727)	16/03/2023
Buy	154,180,000	ZAR	to Sell	8,711,067	USD	Merrill Lynch	(370,271)	15/03/2023
Buy	4,255,374	USD	to Sell	1,647,777,000	HUF	JP Morgan Chase	(336,868)	16/03/2023
Buy	147,815,000	THB	to Sell	4,507,509	USD	Merrill Lynch	(318,473)	15/03/2023
Buy	7,780,000	EUR	to Sell	8,547,148	USD	Merrill Lynch	(286,286)	15/03/2023
Buy	23,935,000	MYR	to Sell	5,616,567	USD	JP Morgan Chase	(276,918)	15/03/2023
Buy	22,262,000	MYR	to Sell	5,195,564	USD	Standard Chartered Bank	(229,144)	15/03/2023
Buy	14,793,404	USD	to Sell	14,142,149	EUR	Morgan Stanley	(222,835)	15/03/2023
Buy	47,620,000	CNH	to Sell	7,064,328	USD	JP Morgan Chase	(213,436)	15/03/2023
Buy	488,651,200	THB	to Sell	14,059,484	USD	JP Morgan Chase	(211,245)	15/03/2023
Buy	7,260,000	USD	to Sell	51,742,020	CNH	Morgan Stanley	(198,763)	13/04/2023
Buy	8,959,324,000	KRW	to Sell	6,961,664	USD	HSBC Bank Plc	(186,378)	15/03/2023
Buy	10,712,346	USD	to Sell	241,590,000	CZK	JP Morgan Chase	(159,618)	15/03/2023
Buy	3,420,000	USD	to Sell	68,382,900	MXN	Goldman Sachs	(141,985)	23/10/2023
Buy	7,420,000	USD	to Sell	140,404,950	MXN	Merrill Lynch	(140,851)	03/05/2023
Buy	66,979,000	THB	to Sell	2,030,489	USD	Morgan Stanley	(132,323)	15/03/2023
Buy	6,749,427	USD	to Sell	104,980,590,000	IDR	Citigroup	(128,922)	15/03/2023
Buy	8,096,605	USD	to Sell	39,238,870,000	COP	Citigroup	(117,808)	15/03/2023
Buy	3,279,285,000	CLP	to Sell	4,050,000	USD	JP Morgan Chase	(116,188)	30/03/2023
Buy	20,477,520	CNH	to Sell	3,060,000	USD	Morgan Stanley	(108,106)	13/04/2023
Buy	7,358,888	USD	to Sell	2,676,780,000	HUF	Merrill Lynch	(101,115)	16/03/2023
Buy	13,439,325	USD	to Sell	749,108,000	PHP	Standard Chartered Bank	(88,523)	15/03/2023
Buy	977,236	USD	to Sell	19,600,000	MXN	Citigroup	(88,226)	15/03/2023
Buy	9,515,000	EUR	to Sell	10,188,467	USD	JP Morgan Chase	(85,370)	15/03/2023
Buy	57,640,000	THB	to Sell	1,706,655	USD	Barclays	(73,153)	15/03/2023
Buy	10,063,542	USD	to Sell	9,540,000	EUR	JP Morgan Chase	(66,101)	15/03/2023
Buy	29,077,153	BRL	to Sell	5,657,254	USD	JP Morgan Chase	(63,314)	02/03/2023
Buy	12,976,200	PLN	to Sell	2,977,370	USD	Merrill Lynch	(63,249)	15/03/2023
Buy	38,610,000	CNH	to Sell	5,617,121	USD	Citigroup	(62,460)	15/03/2023
Buy	6,849,845	USD	to Sell	26,363,000	PEN	Citigroup	(59,285)	15/03/2023
Buy	7,462,341	USD	to Sell	138,334,000	MXN	Merrill Lynch	(57,536)	15/03/2023
Buy	8,600,884	GBP	to Sell	10,457,378	USD	BNY Mellon	(51,668)	15/03/2023
Buy	22,647,322	RON	to Sell	4,928,548	USD	Barclays	(48,491)	15/03/2023
Buy	18,122,991	BRL	to Sell	3,508,468	USD	HSBC Bank Plc	(47,250)	04/04/2023
Buy	8,629,000	CNH	to Sell	1,286,936	USD	Standard Chartered Bank	(45,517)	15/03/2023
Buy	6,510,000	EUR	to Sell	6,951,697	USD	Barclays	(39,331)	15/03/2023
Buy	16,670,000	THB	to Sell	510,848	USD	Goldman Sachs	(38,425)	15/03/2023
Buy	11,915,000	ZAR	to Sell	682,788	USD	Barclays	(38,213)	15/03/2023
Buy	35,814,965,000	COP	to Sell	7,535,508	USD	Standard Chartered Bank	(37,867)	15/03/2023
Buy	1,303,654	USD	to Sell	20,441,300,000	IDR	Standard Chartered Bank	(35,664)	15/03/2023
Buy	6,510,000	EUR	to Sell	6,942,720	USD	Goldman Sachs	(30,353)	15/03/2023
Buy	17,336,000	BRL	to Sell	3,365,109	USD	Citigroup	(29,964)	02/03/2023
Buy	13,505,283	USD	to Sell	1,119,723,000	INR	Merrill Lynch	(26,904)	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Markets Local Debt Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	712,369	USD	to Sell	13,520,000	MXN	Goldman Sachs	(22,582)	15/03/2023
Buy	7,740,000	USD	to Sell	40,770,450	BRL	JP Morgan Chase	(21,426)	25/04/2023
Buy	10,651,838	BRL	to Sell	2,070,328	USD	Morgan Stanley	(21,099)	02/03/2023
Buy	1,229,796	USD	to Sell	5,560,000	PLN	HSBC Bank Plc	(18,837)	15/03/2023
Buy	2,610,000	MYR	to Sell	598,281	USD	Morgan Stanley	(16,017)	15/03/2023
Buy	2,725,300,000	HUF	to Sell	7,610,880	USD	Merrill Lynch	(15,654)	16/03/2023
Buy	56,540,961,000	IDR	to Sell	3,716,915	USD	Morgan Stanley	(12,340)	15/03/2023
Buy	331,402	USD	to Sell	6,300,000	MXN	Deutsche Bank	(11,068)	15/03/2023
Buy	1,870,000	PLN	to Sell	428,282	USD	Barclays	(8,328)	15/03/2023
Buy	3,113,394	USD	to Sell	21,679,650	CNH	Morgan Stanley	(5,568)	15/03/2023
Buy	10,835,000	CZK	to Sell	492,865	USD	Morgan Stanley	(5,271)	15/03/2023
Buy	254,445	USD	to Sell	93,180,000	HUF	Barclays	(5,241)	16/03/2023
Buy	10,276,000,000	COP	to Sell	2,154,537	USD	Morgan Stanley	(3,320)	15/03/2023
Buy	1,089,546	USD	to Sell	4,860,000	PLN	Morgan Stanley	(1,885)	15/03/2023
Buy	5,139,230,000	IDR	to Sell	338,381	USD	Citigroup	(1,658)	15/03/2023
Buy	133,173	USD	to Sell	110,804	GBP	BNY Mellon	(882)	15/03/2023
Buy	650,470,000	IDR	to Sell	43,423	USD	Standard Chartered Bank	(804)	15/03/2023
Buy	415,374	USD	to Sell	9,245,000	CZK	Morgan Stanley	(667)	15/03/2023
Buy	17,125	CHF	to Sell	18,682	USD	BNY Mellon	(394)	15/03/2023
Buy	2,034,000	CNH	to Sell	292,810	USD	Merrill Lynch	(187)	15/03/2023
Buy	1,810,000	CNH	to Sell	260,583	USD	Barclays	(186)	15/03/2023
Buy	57,610	USD	to Sell	54,430	EUR	BNY Mellon	(185)	15/03/2023
Buy	343,950	USD	to Sell	6,330,000	MXN	Standard Chartered Bank	(151)	15/03/2023
Buy	595,590,000	CLP	to Sell	716,034	USD	Morgan Stanley	(39)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(16,599,549)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>3,110,212</b>	

#### Invesco Environmental Climate Opportunities Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	42,347	EUR	to Sell	44,868	USD	BNY Mellon	96	15/03/2023
Buy	10,313	USD	to Sell	9,539	CHF	BNY Mellon	126	15/03/2023
Buy	200,000	EUR	to Sell	212,058	USD	Deutsche Bank	235	10/03/2023
Buy	70,063	USD	to Sell	65,710	EUR	BNY Mellon	292	15/03/2023
Buy	200,000	GBP	to Sell	240,488	USD	Royal Bank of Scotland	1,457	10/03/2023
Buy	200,000	GBP	to Sell	240,489	USD	Deutsche Bank	1,643	21/04/2023
Buy	366,719	USD	to Sell	300,000	GBP	Deutsche Bank	3,800	10/03/2023
Buy	326,453	USD	to Sell	300,000	EUR	Citigroup	7,218	21/04/2023
Buy	654,847	USD	to Sell	600,000	EUR	Deutsche Bank	16,376	21/04/2023
Buy	4,398,030	USD	to Sell	3,600,000	GBP	JP Morgan Chase	36,527	26/05/2023
Buy	4,275,390	USD	to Sell	3,500,000	GBP	JP Morgan Chase	41,342	10/03/2023
Buy	4,885,943	USD	to Sell	4,000,000	GBP	Deutsche Bank	43,291	21/04/2023
Buy	8,543,084	USD	to Sell	7,900,000	EUR	JP Morgan Chase	119,661	26/05/2023
Buy	8,121,989	USD	to Sell	7,500,000	EUR	JP Morgan Chase	141,105	21/04/2023
Total unrealised gain on open forward foreign exchange contracts							413,169	
Buy	3,345,281	EUR	to Sell	3,601,665	USD	BNY Mellon	(49,620)	15/03/2023
Buy	9,093,855	USD	to Sell	8,600,000	EUR	JP Morgan Chase	(34,739)	10/03/2023
Buy	437,206	CHF	to Sell	476,967	USD	BNY Mellon	(10,059)	15/03/2023
Buy	200,000	EUR	to Sell	218,557	USD	Goldman Sachs	(6,264)	10/03/2023
Buy	500,000	EUR	to Sell	537,131	USD	JP Morgan Chase	(5,072)	21/04/2023
Buy	400,000	EUR	to Sell	426,682	USD	JP Morgan Chase	(2,097)	10/03/2023
Buy	200,000	EUR	to Sell	215,246	USD	JP Morgan Chase	(1,995)	26/05/2023
Buy	532,167	USD	to Sell	500,000	EUR	JP Morgan Chase	(961)	26/05/2023
Buy	19,996	GBP	to Sell	24,314	USD	BNY Mellon	(122)	15/03/2023
Buy	510	USD	to Sell	424	GBP	BNY Mellon	(3)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(110,932)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>302,237</b>	

#### Invesco Euro Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	5,001	EUR	to Sell	4,949	CHF	BNY Mellon	24	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Euro Bond Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	7,509	GBP	to Sell	8,469	EUR	BNY Mellon	86	15/03/2023
Buy	1,500,000	GBP	to Sell	1,677,496	EUR	CIBC	31,552	16/03/2023
Buy	1,500,000	GBP	to Sell	1,674,468	EUR	BNY Mellon	34,581	16/03/2023
Buy	59,725,836	EUR	to Sell	63,350,000	USD	Goldman Sachs	67,270	16/03/2023
Buy	4,000,000	USD	to Sell	3,652,525	EUR	CIBC	114,393	16/03/2023
Buy	39,542,421	EUR	to Sell	34,100,000	GBP	Goldman Sachs	690,045	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							937,951	
Buy	1,189,830	EUR	to Sell	1,300,000	USD	Goldman Sachs	(34,418)	16/03/2023
Buy	840,123	EUR	to Sell	900,000	USD	CIBC	(7,434)	16/03/2023
Buy	1,132,186	EUR	to Sell	1,000,000	GBP	BNY Mellon	(7,180)	16/03/2023
Buy	221,651	CHF	to Sell	224,316	EUR	BNY Mellon	(1,386)	15/03/2023
Buy	178	EUR	to Sell	158	GBP	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(50,419)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>887,532</b>	

#### Invesco Euro Corporate Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	106,390	EUR	to Sell	104,899	CHF	BNY Mellon	885	15/03/2023
Buy	313,493	USD	to Sell	290,906	EUR	BNY Mellon	4,338	15/03/2023
Buy	18,300,000	USD	to Sell	17,191,250	EUR	Goldman Sachs	49,082	10/03/2023
Buy	11,700,000	USD	to Sell	10,917,961	EUR	JP Morgan Chase	77,063	21/04/2023
Buy	131,924,250	EUR	to Sell	139,500,000	USD	JP Morgan Chase	502,047	10/03/2023
Total unrealised gain on open forward foreign exchange contracts							633,415	
Buy	133,221,945	EUR	to Sell	144,000,000	USD	Royal Bank of Scotland	(2,101,421)	21/04/2023
Buy	127,722,967	EUR	to Sell	138,120,000	USD	JP Morgan Chase	(1,814,399)	26/05/2023
Buy	16,500,000	USD	to Sell	15,635,920	EUR	Deutsche Bank	(91,358)	10/03/2023
Buy	6,345,918	EUR	to Sell	6,800,000	USD	Goldman Sachs	(60,326)	10/03/2023
Buy	10,691,790	EUR	to Sell	11,400,000	USD	JP Morgan Chase	(48,089)	10/03/2023
Buy	5,941,779	CHF	to Sell	6,017,828	EUR	BNY Mellon	(41,760)	15/03/2023
Buy	8,300,000	USD	to Sell	7,825,175	EUR	JP Morgan Chase	(40,928)	26/05/2023
Buy	3,008	EUR	to Sell	3,218	USD	BNY Mellon	(23)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(4,198,304)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(3,564,889)</b>	

#### Invesco Euro Short Term Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	17,943	GBP	to Sell	20,243	EUR	BNY Mellon	202	15/03/2023
Buy	4,500,000	GBP	to Sell	5,110,541	EUR	State Street	16,605	16/03/2023
Buy	3,000,000	USD	to Sell	2,798,239	EUR	Royal Bank of Canada (London Branch)	26,950	16/03/2023
Buy	26,379,304	EUR	to Sell	27,980,000	USD	Goldman Sachs	29,711	16/03/2023
Buy	4,000,000	USD	to Sell	3,700,680	EUR	State Street	66,238	16/03/2023
Buy	32,839,923	EUR	to Sell	28,320,000	GBP	Goldman Sachs	573,082	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							712,788	
Buy	22,241,251	EUR	to Sell	24,000,000	USD	Royal Bank of Canada (London Branch)	(360,258)	16/03/2023
Buy	1,827,764	EUR	to Sell	2,000,000	USD	CIBC	(55,695)	16/03/2023
Buy	2,242,247	EUR	to Sell	2,000,000	GBP	CIBC	(36,485)	16/03/2023
Buy	2,818,326	EUR	to Sell	2,500,000	GBP	Royal Bank of Canada (London Branch)	(30,089)	16/03/2023
Total unrealised loss on open forward foreign exchange contracts							(482,527)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>230,261</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

Invesco Euro Ultra-Short Term Debt Fund							Unrealised Gain/(Loss)	
Details of Forward Foreign Exchange Contracts							EUR	Maturity Date
						Counterparty		
Buy	1,650,791	EUR	to Sell	1,600,000	CHF	Barclays	16,755	19/12/2023
Total unrealised gain on open forward foreign exchange contracts							16,755	
Buy	18,356,982	EUR	to Sell	20,110,000	USD	State Street	(528,635)	03/05/2023
Buy	1,465,734	EUR	to Sell	1,300,000	GBP	Morgan Stanley	(12,642)	03/05/2023
Total unrealised loss on open forward foreign exchange contracts							(541,277)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(524,522)</b>	

Invesco Global Convertible Fund							Unrealised Gain/(Loss)	
Details of Forward Foreign Exchange Contracts							USD	Maturity Date
						Counterparty		
Buy	21,014	EUR	to Sell	22,303	USD	BNY Mellon	10	15/03/2023
Buy	118,852	USD	to Sell	111,394	EUR	BNY Mellon	572	15/03/2023
Buy	259,014	USD	to Sell	240,000	CHF	Goldman Sachs	2,680	16/03/2023
Buy	152,692	USD	to Sell	140,000	EUR	HSBC Bank Plc	4,030	16/03/2023
Buy	763,149	USD	to Sell	620,000	GBP	Goldman Sachs	13,032	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							20,324	
Buy	4,551,871	EUR	to Sell	4,904,683	USD	BNY Mellon	(71,472)	15/03/2023
Buy	150,000	EUR	to Sell	163,114	USD	CIBC	(3,833)	16/03/2023
Buy	2,588,059	USD	to Sell	2,440,000	EUR	Goldman Sachs	(2,918)	16/03/2023
Buy	80,000	EUR	to Sell	87,154	USD	Morgan Stanley	(2,204)	16/03/2023
Buy	30,500,000	JPY	to Sell	224,441	USD	Goldman Sachs	(946)	16/03/2023
Buy	358,806	USD	to Sell	338,461	EUR	BNY Mellon	(575)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(81,948)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(61,624)</b>	

Invesco Global Flexible Bond Fund							Unrealised Gain/(Loss)	
Details of Forward Foreign Exchange Contracts							USD	Maturity Date
						Counterparty		
Buy	12,912	AUD	to Sell	8,677	USD	BNY Mellon	19	15/03/2023
Buy	550,000	EUR	to Sell	584,003	USD	Merrill Lynch	29	16/03/2023
Buy	182,996	USD	to Sell	270,673	AUD	BNP Paribas	702	16/03/2023
Buy	2,636,611	USD	to Sell	18,312,585	CNH	BNP Paribas	1,877	16/03/2023
Buy	237,801	USD	to Sell	195,000	GBP	Deutsche Bank	1,878	16/03/2023
Buy	4,540,000	BRL	to Sell	866,616	USD	Barclays	3,773	16/03/2023
Buy	380,278	USD	to Sell	354,354	EUR	BNY Mellon	4,022	15/03/2023
Buy	335,548	USD	to Sell	311,000	EUR	Morgan Stanley	5,304	16/03/2023
Buy	1,194,188	USD	to Sell	162,083,907	JPY	BNP Paribas	6,489	16/03/2023
Buy	635,990	USD	to Sell	520,000	GBP	Merrill Lynch	6,860	16/03/2023
Buy	5,569,306	NZD	to Sell	5,080,000	AUD	Citigroup	9,816	16/03/2023
Buy	507,861	USD	to Sell	67,750,000	JPY	Deutsche Bank	11,410	16/03/2023
Buy	2,307,237	USD	to Sell	312,710,000	JPY	Goldman Sachs	15,798	16/03/2023
Buy	5,415,000	EUR	to Sell	4,731,876	GBP	Goldman Sachs	25,128	16/03/2023
Buy	4,391,139	GBP	to Sell	4,975,000	EUR	Goldman Sachs	29,851	16/03/2023
Buy	1,685,097	GBP	to Sell	273,700,000	JPY	Goldman Sachs	33,153	16/03/2023
Buy	1,090,908	USD	to Sell	1,710,000	NZD	BNP Paribas	37,422	16/03/2023
Buy	3,235,134	USD	to Sell	4,218,097,000	KRW	BNP Paribas	45,152	16/03/2023
Buy	7,288,130	USD	to Sell	5,928,201	GBP	BNP Paribas	115,809	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							354,492	
Buy	15,627,762	EUR	to Sell	16,835,407	USD	BNY Mellon	(241,733)	15/03/2023
Buy	2,004,952	USD	to Sell	40,425,000	MXN	BNP Paribas	(192,121)	16/03/2023
Buy	295,625,000	JPY	to Sell	2,295,794	USD	Goldman Sachs	(129,548)	16/03/2023
Buy	296,005,000	JPY	to Sell	1,861,420	GBP	Goldman Sachs	(83,036)	16/03/2023
Buy	1,476,474	USD	to Sell	8,035,000	BRL	BNP Paribas	(63,960)	16/03/2023
Buy	5,080,000	AUD	to Sell	5,606,237	NZD	Citigroup	(32,568)	16/03/2023
Buy	16,326,272	USD	to Sell	15,397,349	EUR	BNP Paribas	(23,804)	16/03/2023
Buy	2,155,000	GBP	to Sell	2,626,503	USD	Citigroup	(19,245)	16/03/2023
Buy	865,000	NZD	to Sell	550,393	USD	Deutsche Bank	(17,489)	16/03/2023
Buy	425,000	EUR	to Sell	458,655	USD	CIBC	(7,358)	16/03/2023
Buy	229,314	USD	to Sell	216,256	EUR	BNY Mellon	(309)	15/03/2023
Buy	13,337	GBP	to Sell	16,217	USD	BNY Mellon	(82)	15/03/2023
Buy	400	USD	to Sell	332	GBP	BNY Mellon	(2)	15/03/2023



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Flexible Bond Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	118	USD	to Sell	175	AUD	BNY Mellon	–	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(811,255)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(456,763)</b>	

#### Invesco Global High Yield Short Term Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	5,419	EUR	to Sell	5,738	USD	BNY Mellon	16	15/03/2023
Buy	5,250	USD	to Sell	4,909	EUR	BNY Mellon	38	15/03/2023
Buy	3,819,733	USD	to Sell	3,137,000	GBP	HSBC Bank Plc	19,891	17/05/2023
Buy	2,297,531	USD	to Sell	2,129,000	EUR	HSBC Bank Plc	28,659	17/05/2023
Total unrealised gain on open forward foreign exchange contracts							48,604	
Buy	53,581,841	GBP	to Sell	65,152,605	USD	BNY Mellon	(327,043)	15/03/2023
Buy	470,592	EUR	to Sell	507,158	USD	BNY Mellon	(7,480)	15/03/2023
Buy	642,393	USD	to Sell	534,488	GBP	BNY Mellon	(4,254)	15/03/2023
Buy	79,664	USD	to Sell	75,000	EUR	CIBC	(264)	17/05/2023
Total unrealised loss on open forward foreign exchange contracts							(339,041)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(290,437)</b>	

#### Invesco Global Investment Grade Corporate Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	1,838	USD	to Sell	1,514	GBP	BNY Mellon	6	15/03/2023
Buy	1,417,009	EUR	to Sell	1,502,178	USD	BNY Mellon	2,413	15/03/2023
Buy	721,267	USD	to Sell	965,010	SGD	BNY Mellon	5,486	15/03/2023
Buy	5,424,904	AUD	to Sell	3,645,392	USD	BNY Mellon	8,042	15/03/2023
Buy	809,074	USD	to Sell	746,296	CHF	BNY Mellon	12,079	15/03/2023
Buy	1,394,885	USD	to Sell	9,594,526	CNH	BNY Mellon	14,560	15/03/2023
Buy	4,854,440	USD	to Sell	4,000,000	GBP	Barclays	14,981	16/03/2023
Buy	2,681,578	USD	to Sell	2,500,000	EUR	State Street	26,887	16/03/2023
Buy	5,350,330	USD	to Sell	5,000,000	EUR	BNY Mellon	40,950	16/03/2023
Buy	5,372,662	USD	to Sell	5,000,000	EUR	Deutsche Bank	63,282	16/03/2023
Buy	3,251,906	USD	to Sell	3,000,000	EUR	Barclays	66,277	16/03/2023
Buy	28,597,684	GBP	to Sell	34,324,331	USD	BNY Mellon	274,349	15/03/2023
Buy	22,748,602	USD	to Sell	21,000,000	EUR	Goldman Sachs	449,206	16/03/2023
Buy	42,996,816	USD	to Sell	40,062,792	EUR	BNY Mellon	457,847	15/03/2023
Buy	134,492,972	USD	to Sell	109,300,000	GBP	Goldman Sachs	2,254,749	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							3,691,114	
Buy	451,235,970	EUR	to Sell	486,251,760	USD	BNY Mellon	(7,126,064)	15/03/2023
Buy	233,924,489	CNH	to Sell	34,537,934	USD	BNY Mellon	(884,186)	15/03/2023
Buy	37,206,437	SGD	to Sell	28,134,311	USD	BNY Mellon	(537,015)	15/03/2023
Buy	14,200,333	CHF	to Sell	15,490,725	USD	BNY Mellon	(325,693)	15/03/2023
Buy	246,183,828	USD	to Sell	232,100,000	EUR	Goldman Sachs	(277,592)	16/03/2023
Buy	17,640,050	GBP	to Sell	21,449,068	USD	BNY Mellon	(107,394)	15/03/2023
Buy	10,576,678	USD	to Sell	10,000,000	EUR	CIBC	(42,082)	16/03/2023
Buy	5,283,705	USD	to Sell	5,000,000	EUR	BNY Mellon	(25,675)	16/03/2023
Buy	2,733,102	USD	to Sell	3,720,000	CAD	Goldman Sachs	(9,473)	16/03/2023
Buy	6,874,945	USD	to Sell	6,480,295	EUR	BNY Mellon	(5,880)	15/03/2023
Buy	701,451	USD	to Sell	581,843	GBP	BNY Mellon	(2,488)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(9,343,542)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(5,652,428)</b>	

#### Invesco Global Total Return (EUR) Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	113	EUR	to Sell	1,251	SEK	BNY Mellon	–	15/03/2023
Buy	114,084	SEK	to Sell	10,273	EUR	BNY Mellon	24	15/03/2023
Buy	34,191,196	CZK	to Sell	1,437,401	EUR	BNY Mellon	11,697	15/03/2023
Buy	1,820,919	USD	to Sell	1,689,747	EUR	BNY Mellon	25,177	15/03/2023
Buy	6,425,344	EUR	to Sell	6,342,809	CHF	BNY Mellon	45,931	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Total Return (EUR) Bond Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	104,889,455	EUR	to Sell	111,000,000	USD	BNP Paribas	316,949	10/03/2023
Buy	7,677,362	EUR	to Sell	142,250,000	ZAR	Royal Bank of Scotland	420,911	07/03/2023
Buy	188,946,266	EUR	to Sell	200,000,000	USD	Goldman Sachs	515,163	09/03/2023
Buy	188,959,654	EUR	to Sell	200,000,000	USD	Goldman Sachs	516,376	08/03/2023
Buy	188,974,830	EUR	to Sell	200,000,000	USD	Goldman Sachs	519,376	07/03/2023
Total unrealised gain on open forward foreign exchange contracts							2,371,604	
Buy	174,320,723	EUR	to Sell	190,000,000	USD	Deutsche Bank	(4,038,664)	10/05/2023
Buy	174,324,721	EUR	to Sell	190,000,000	USD	Deutsche Bank	(4,024,298)	11/05/2023
Buy	160,556,351	EUR	to Sell	175,000,000	USD	Deutsche Bank	(3,731,582)	09/05/2023
Buy	28,900,962	EUR	to Sell	600,500,000	MXN	Citigroup	(1,842,240)	15/03/2023
Buy	218,864,088	CHF	to Sell	221,496,094	EUR	BNY Mellon	(1,368,977)	15/03/2023
Buy	3,000,000,000	JPY	to Sell	22,836,485	USD	Deutsche Bank	(806,850)	15/03/2023
Buy	200,000,000	NOK	to Sell	20,085,883	USD	Royal Bank of Scotland	(683,905)	15/03/2023
Buy	290,000,000	ZAR	to Sell	15,393,127	EUR	Deutsche Bank	(617,985)	15/03/2023
Buy	2,850,000,000	JPY	to Sell	21,314,869	USD	JP Morgan Chase	(408,823)	15/03/2023
Buy	14,964,525	EUR	to Sell	85,000,000	BRL	Goldman Sachs	(386,060)	15/03/2023
Buy	22,665,103	EUR	to Sell	20,000,000	GBP	JP Morgan Chase	(74,100)	09/05/2023
Buy	37,700,000	NOK	to Sell	3,509,817	EUR	Royal Bank of Scotland	(72,937)	15/03/2023
Buy	30,449	EUR	to Sell	723,463	CZK	BNY Mellon	(213)	15/03/2023
Buy	37,622	EUR	to Sell	40,136	USD	BNY Mellon	(178)	15/03/2023
Buy	232	EUR	to Sell	2,588	SEK	BNY Mellon	(2)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(18,056,814)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(15,685,210)</b>	

#### Invesco India Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	148,524	EUR	to Sell	157,551	USD	BNY Mellon	153	15/03/2023
Buy	13,469	GBP	to Sell	16,138	USD	BNY Mellon	158	15/03/2023
Buy	1,001,155	USD	to Sell	934,938	EUR	BNY Mellon	8,431	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							8,742	
Buy	113,057,999	EUR	to Sell	121,840,694	USD	BNY Mellon	(1,794,874)	15/03/2023
Buy	629,050	SGD	to Sell	475,667	USD	BNY Mellon	(9,079)	15/03/2023
Buy	135,580	GBP	to Sell	164,858	USD	BNY Mellon	(828)	15/03/2023
Buy	187,460	USD	to Sell	176,921	EUR	BNY Mellon	(396)	15/03/2023
Buy	12,649	USD	to Sell	10,489	GBP	BNY Mellon	(41)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(1,805,218)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(1,796,476)</b>	

#### Invesco Net Zero Global Investment Grade Corporate Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	1,034	USD	to Sell	970	EUR	BNY Mellon	4	15/03/2023
Buy	20,000	EUR	to Sell	21,177	USD	Merrill Lynch	60	16/03/2023
Buy	152,340	USD	to Sell	140,000	EUR	Goldman Sachs	3,678	16/03/2023
Buy	298,145	USD	to Sell	275,000	EUR	BNP Paribas	6,130	16/03/2023
Buy	1,600,199	USD	to Sell	1,300,000	GBP	Goldman Sachs	27,374	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							37,246	
Buy	4,316,968	USD	to Sell	4,070,000	EUR	Goldman Sachs	(4,868)	16/03/2023
Buy	150,000	EUR	to Sell	161,756	USD	Merrill Lynch	(2,474)	16/03/2023
Buy	250,000	EUR	to Sell	267,187	USD	Morgan Stanley	(1,718)	16/03/2023
Buy	36,155	EUR	to Sell	38,965	USD	BNY Mellon	(574)	15/03/2023
Buy	110,206	USD	to Sell	150,000	CAD	Goldman Sachs	(382)	16/03/2023
Buy	39,770	GBP	to Sell	48,359	USD	BNY Mellon	(243)	15/03/2023
Buy	1,248	USD	to Sell	1,036	GBP	BNY Mellon	(5)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(10,264)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>26,982</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

<b>Invesco Real Return (EUR) Bond Fund</b>							<b>Unrealised Gain/(Loss)</b>	<b>Maturity Date</b>
<b>Details of Forward Foreign Exchange Contracts</b>							<b>EUR</b>	
Buy	8,660	GBP	to Sell	9,768	EUR	BNY Mellon	99	15/03/2023
Buy	30,000	GBP	to Sell	34,050	EUR	CIBC	130	16/03/2023
Buy	175,000	GBP	to Sell	198,863	EUR	JP Morgan Chase	526	16/03/2023
Buy	200,000	USD	to Sell	187,795	EUR	Barclays	551	16/03/2023
Buy	150,000	GBP	to Sell	168,515	EUR	Morgan Stanley	2,390	16/03/2023
Buy	350,000	USD	to Sell	326,987	EUR	State Street	2,618	16/03/2023
Buy	200,000	USD	to Sell	185,683	EUR	CIBC	2,663	16/03/2023
Buy	300,000	GBP	to Sell	337,433	EUR	State Street	4,376	16/03/2023
Buy	4,251,989	EUR	to Sell	4,510,000	USD	Goldman Sachs	4,789	16/03/2023
Buy	3,386,037	EUR	to Sell	2,920,000	GBP	Goldman Sachs	59,089	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							77,231	
Buy	225,756	EUR	to Sell	200,000	GBP	State Street	(2,118)	16/03/2023
Buy	112,739	EUR	to Sell	100,000	GBP	Morgan Stanley	(1,198)	16/03/2023
Buy	112,016	EUR	to Sell	120,000	USD	CIBC	(991)	16/03/2023
Buy	158,820	EUR	to Sell	140,000	GBP	BNY Mellon	(692)	16/03/2023
Buy	150,000	USD	to Sell	141,468	EUR	Barclays	(209)	16/03/2023
Buy	25,000	USD	to Sell	23,593	EUR	State Street	(49)	16/03/2023
Buy	99	EUR	to Sell	87	GBP	BNY Mellon	-	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(5,257)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>71,974</b>	
<b>Invesco Sterling Bond Fund</b>							<b>Unrealised Gain/(Loss)</b>	<b>Maturity Date</b>
<b>Details of Forward Foreign Exchange Contracts</b>							<b>GBP</b>	
Buy	16,363	GBP	to Sell	18,554	EUR	BNY Mellon	79	15/03/2023
Buy	6,800,000	USD	to Sell	5,583,378	GBP	JP Morgan Chase	37,720	10/03/2023
Buy	5,671,077	GBP	to Sell	6,400,000	EUR	JP Morgan Chase	45,767	21/04/2023
Buy	13,800,000	USD	to Sell	11,247,599	GBP	JP Morgan Chase	151,116	21/04/2023
Total unrealised gain on open forward foreign exchange contracts							234,682	
Buy	52,556,609	GBP	to Sell	64,200,000	USD	JP Morgan Chase	(513,176)	10/03/2023
Buy	33,760,311	GBP	to Sell	39,000,000	EUR	JP Morgan Chase	(459,875)	10/03/2023
Buy	54,754,682	GBP	to Sell	66,800,000	USD	Royal Bank of Scotland	(421,706)	21/04/2023
Buy	844,185	EUR	to Sell	748,487	GBP	BNY Mellon	(7,595)	15/03/2023
Buy	2,700,000	USD	to Sell	2,234,859	GBP	BNP Paribas	(2,952)	10/03/2023
Total unrealised loss on open forward foreign exchange contracts							(1,405,304)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(1,170,622)</b>	
<b>Invesco Sustainable China Bond Fund</b>							<b>Unrealised Gain/(Loss)</b>	<b>Maturity Date</b>
<b>Details of Forward Foreign Exchange Contracts</b>							<b>USD</b>	
Buy	113	USD	to Sell	151	SGD	BNY Mellon	1	15/03/2023
Buy	165,234	EUR	to Sell	175,000	USD	Goldman Sachs	379	09/03/2023
Buy	386,239	USD	to Sell	2,680,977	CNH	Citigroup	930	02/03/2023
Buy	254,143	USD	to Sell	238,356	EUR	Merrill Lynch	1,299	02/03/2023
Buy	250,580	USD	to Sell	1,688,931	CNH	Citigroup	7,014	19/04/2023
Buy	442,826	USD	to Sell	2,974,728	CNH	BNP Paribas	13,384	04/05/2023
Total unrealised gain on open forward foreign exchange contracts							23,007	
Buy	560,000	USD	to Sell	3,982,843	CNH	Goldman Sachs	(13,306)	23/03/2023
Buy	140,936	USD	to Sell	999,459	CNH	Goldman Sachs	(2,706)	02/03/2023
Buy	174,073	EUR	to Sell	187,054	USD	Goldman Sachs	(2,401)	02/03/2023
Buy	240,000	USD	to Sell	227,651	EUR	Merrill Lynch	(1,628)	09/03/2023
Buy	2,080,182	CNH	to Sell	300,000	USD	Citigroup	(1,037)	02/03/2023
Buy	110,000	USD	to Sell	104,036	EUR	BNP Paribas	(452)	13/03/2023
Buy	231,267	USD	to Sell	1,600,254	CNH	Merrill Lynch	(222)	02/06/2023
Buy	13,686	SGD	to Sell	10,349	USD	BNY Mellon	(197)	15/03/2023
Buy	68,418	USD	to Sell	64,283	EUR	Merrill Lynch	(152)	02/06/2023
Total unrealised loss on open forward foreign exchange contracts							(22,101)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>906</b>	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

Invesco Sustainable Global High Income Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							USD	
Buy	2,448	USD	to Sell	25,434	SEK	BNY Mellon	10	15/03/2023
Buy	1,717	USD	to Sell	1,587	CHF	BNY Mellon	22	15/03/2023
Buy	19,960	EUR	to Sell	21,135	USD	BNY Mellon	59	15/03/2023
Buy	360,844	AUD	to Sell	242,478	USD	BNY Mellon	535	15/03/2023
Buy	617,658	USD	to Sell	578,531	EUR	BNY Mellon	3,370	15/03/2023
Buy	1,398,821	USD	to Sell	1,149,000	GBP	Goldman Sachs	7,040	17/05/2023
Buy	8,648,954	USD	to Sell	8,012,000	EUR	State Street	110,578	17/05/2023
Total unrealised gain on open forward foreign exchange contracts							121,614	
Buy	19,252,719	EUR	to Sell	20,748,685	USD	BNY Mellon	(306,005)	15/03/2023
Buy	57,235	CHF	to Sell	62,440	USD	BNY Mellon	(1,317)	15/03/2023
Buy	944,493	SEK	to Sell	91,595	USD	BNY Mellon	(1,074)	15/03/2023
Buy	57,985	USD	to Sell	54,802	EUR	BNY Mellon	(205)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(308,601)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(186,987)</b>	

Invesco Sustainable Multi-Sector Credit Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							EUR	
Buy	7,000	GBP	to Sell	7,934	EUR	JP Morgan Chase	22	17/05/2023
Buy	37,000	USD	to Sell	34,499	EUR	Merrill Lynch	221	17/05/2023
Buy	121,000	USD	to Sell	112,894	EUR	Morgan Stanley	647	17/05/2023
Buy	150,256	USD	to Sell	140,000	EUR	State Street	993	17/05/2023
Buy	430,243	USD	to Sell	399,244	EUR	BNY Mellon	5,954	15/03/2023
Buy	13,972,225	USD	to Sell	13,013,502	EUR	JP Morgan Chase	97,360	17/05/2023
Buy	10,735,183	GBP	to Sell	12,107,731	EUR	BNY Mellon	124,129	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							229,326	
Buy	25,646,107	EUR	to Sell	27,696,000	USD	UBS	(342,483)	17/05/2023
Buy	22,569,723	EUR	to Sell	24,363,000	USD	Goldman Sachs	(291,341)	17/05/2023
Buy	1,658,093	EUR	to Sell	1,473,000	GBP	Royal Bank of Canada (London Branch)	(16,154)	17/05/2023
Buy	328,932	EUR	to Sell	292,560	GBP	BNY Mellon	(4,416)	15/03/2023
Buy	119,854	EUR	to Sell	174,000	CAD	Merrill Lynch	(614)	17/05/2023
Buy	52,000	USD	to Sell	48,837	EUR	JP Morgan Chase	(43)	17/05/2023
Buy	4,288	EUR	to Sell	4,588	USD	BNY Mellon	(33)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(655,084)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(425,758)</b>	

Invesco UK Investment Grade Bond Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							GBP	
Buy	89,005	GBP	to Sell	100,000	EUR	State Street	1,237	16/03/2023
Total unrealised gain on open forward foreign exchange contracts							1,237	
Buy	4,165,223	GBP	to Sell	4,830,000	EUR	Goldman Sachs	(73,979)	16/03/2023
Buy	1,259,257	GBP	to Sell	1,550,000	USD	Goldman Sachs	(21,878)	16/03/2023
Buy	350,000	USD	to Sell	293,414	GBP	State Street	(4,126)	16/03/2023
Buy	136,972	GBP	to Sell	170,000	USD	BNY Mellon	(3,539)	16/03/2023
Buy	500,000	EUR	to Sell	441,580	GBP	State Street	(2,739)	16/03/2023
Total unrealised loss on open forward foreign exchange contracts							(106,261)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(105,024)</b>	

Invesco US High Yield Bond Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							USD	
Buy	92	USD	to Sell	76	GBP	BNY Mellon	-	15/03/2023
Buy	20,000	EUR	to Sell	21,177	USD	BNY Mellon	59	15/03/2023
Buy	52,349	USD	to Sell	43,000	GBP	Goldman Sachs	264	17/05/2023
Buy	115,521	USD	to Sell	107,000	EUR	State Street	1,491	17/05/2023
Buy	632,181	USD	to Sell	593,515	EUR	BNY Mellon	1,982	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							3,796	

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco US High Yield Bond Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	3,779,972	EUR	to Sell	4,073,685	USD	BNY Mellon	(60,082)	15/03/2023
Buy	6,535	GBP	to Sell	7,946	USD	BNY Mellon	(40)	15/03/2023
Buy	4,395	USD	to Sell	4,142	EUR	BNY Mellon	(4)	15/03/2023
Buy	141	USD	to Sell	117	GBP	BNY Mellon	–	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(60,126)	

**Total net unrealised loss on open forward foreign exchange contracts (56,330)**

#### Invesco US Investment Grade Corporate Bond Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	30,953	GBP	to Sell	37,191	USD	BNY Mellon	258	15/03/2023
Buy	103,729	USD	to Sell	97,213	EUR	BNY Mellon	507	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							765	
Buy	3,456,386	EUR	to Sell	3,724,951	USD	BNY Mellon	(54,934)	15/03/2023
Buy	817,739	GBP	to Sell	994,319	USD	BNY Mellon	(4,984)	15/03/2023
Buy	24,607	USD	to Sell	20,418	GBP	BNY Mellon	(95)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(60,013)	

**Total net unrealised loss on open forward foreign exchange contracts (59,248)**

#### Invesco Asia Asset Allocation Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) USD	Maturity Date
Buy	500	CZK	to Sell	23	USD	BNY Mellon	–	15/03/2023
Buy	15,494	EUR	to Sell	16,407	USD	BNY Mellon	44	15/03/2023
Buy	5,385	USD	to Sell	36,947	CNH	BNY Mellon	69	15/03/2023
Buy	38,316	USD	to Sell	51,610	CAD	BNY Mellon	267	15/03/2023
Buy	551,398	USD	to Sell	516,127	EUR	BNY Mellon	3,371	15/03/2023
Buy	190,165	USD	to Sell	301,008	NZD	BNY Mellon	4,723	15/03/2023
Buy	6,987,444	AUD	to Sell	4,695,377	USD	BNY Mellon	10,358	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							18,832	
Buy	10,280,673	EUR	to Sell	11,079,083	USD	BNY Mellon	(162,988)	15/03/2023
Buy	884,491	NZD	to Sell	562,056	USD	BNY Mellon	(17,145)	15/03/2023
Buy	1,280,850	CAD	to Sell	954,109	USD	BNY Mellon	(9,809)	15/03/2023
Buy	880,943	CNH	to Sell	130,087	USD	BNY Mellon	(3,349)	15/03/2023
Buy	29,161	USD	to Sell	27,583	EUR	BNY Mellon	(127)	15/03/2023
Buy	292,350	CZK	to Sell	13,245	USD	BNY Mellon	(89)	15/03/2023
Buy	522	USD	to Sell	11,619	CZK	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(193,508)	

**Total net unrealised loss on open forward foreign exchange contracts (174,676)**

#### Invesco Global Income Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	197	EUR	to Sell	209	USD	BNY Mellon	1	15/03/2023
Buy	1,121	EUR	to Sell	1,599	SGD	BNY Mellon	4	15/03/2023
Buy	1,096	EUR	to Sell	1,705	AUD	BNY Mellon	14	15/03/2023
Buy	18,126	EUR	to Sell	17,881	CHF	BNY Mellon	141	15/03/2023
Buy	6,289,978	CZK	to Sell	264,425	EUR	BNY Mellon	2,158	15/03/2023
Buy	14,800,000	GBP	to Sell	16,800,814	EUR	BNP Paribas	66,430	10/03/2023
Buy	29,515,969	EUR	to Sell	29,100,000	CHF	BNP Paribas	255,705	10/03/2023
Buy	25,324,771	USD	to Sell	23,500,422	EUR	BNY Mellon	350,204	15/03/2023
Buy	32,242,232	EUR	to Sell	265,400,000	HKD	Royal Bank of Scotland	372,621	10/03/2023
Buy	8,628,613	EUR	to Sell	159,400,000	ZAR	Royal Bank of Scotland	501,084	10/03/2023
Buy	160,767,903	EUR	to Sell	170,000,000	USD	JP Morgan Chase	611,813	10/03/2023
Buy	122,682,519	EUR	to Sell	106,200,000	GBP	JP Morgan Chase	1,648,645	10/03/2023
Total unrealised gain on open forward foreign exchange contracts							3,808,820	
Buy	144,721,589	EUR	to Sell	156,430,000	USD	Royal Bank of Scotland	(2,282,814)	21/04/2023
Buy	130,635,850	EUR	to Sell	141,270,000	USD	JP Morgan Chase	(1,855,778)	26/05/2023
Buy	109,253,229	EUR	to Sell	96,800,000	GBP	Royal Bank of Scotland	(877,612)	21/04/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

Invesco Global Income Fund (continued)							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							EUR	
						Counterparty		
Buy	121,672,506	EUR	to Sell	107,700,000	GBP	JP Morgan Chase	(701,145)	26/05/2023
Buy	75,504,512	EUR	to Sell	81,100,000	USD	BNP Paribas	(556,018)	26/05/2023
Buy	1,996,815,792	JPY	to Sell	15,200,000	USD	Deutsche Bank	(536,964)	15/03/2023
Buy	15,895,400	EUR	to Sell	14,200,000	GBP	JP Morgan Chase	(288,037)	10/03/2023
Buy	26,000,000	USD	to Sell	24,591,155	EUR	JP Morgan Chase	(96,695)	10/03/2023
Buy	7,532,749	EUR	to Sell	62,800,000	HKD	Royal Bank of Scotland	(8,365)	10/03/2023
Buy	697,983	CHF	to Sell	706,375	EUR	BNY Mellon	(4,365)	15/03/2023
Buy	592,566	EUR	to Sell	632,135	USD	BNY Mellon	(2,773)	15/03/2023
Buy	68,990	AUD	to Sell	44,633	EUR	BNY Mellon	(875)	15/03/2023
Buy	64,637	SGD	to Sell	45,376	EUR	BNY Mellon	(224)	15/03/2023
Buy	6,154	EUR	to Sell	146,108	CZK	BNY Mellon	(39)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(7,211,704)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(3,402,884)</b>	

Invesco Pan European High Income Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							EUR	
						Counterparty		
Buy	10,977	EUR	to Sell	15,809	CAD	BNY Mellon	–	15/03/2023
Buy	5,513	EUR	to Sell	9,412	NZD	BNY Mellon	52	15/03/2023
Buy	38,520	HKD	to Sell	4,564	EUR	BNY Mellon	62	15/03/2023
Buy	36,727	EUR	to Sell	57,285	AUD	BNY Mellon	393	15/03/2023
Buy	408,789	EUR	to Sell	432,726	USD	BNY Mellon	1,252	15/03/2023
Buy	157,050	GBP	to Sell	177,284	EUR	BNY Mellon	1,662	15/03/2023
Buy	9,928,142	CZK	to Sell	417,370	EUR	BNY Mellon	3,406	15/03/2023
Buy	491,087	EUR	to Sell	484,679	CHF	BNY Mellon	3,611	15/03/2023
Buy	1,186,208	CAD	to Sell	819,477	EUR	BNY Mellon	4,143	15/03/2023
Buy	19,064,979	EUR	to Sell	141,700,000	DKK	JP Morgan Chase	24,385	10/03/2023
Buy	19,780,688	EUR	to Sell	215,400,000	SEK	Royal Bank of Scotland	337,263	10/03/2023
Buy	8,338,635	EUR	to Sell	87,300,000	NOK	Royal Bank of Scotland	379,676	10/03/2023
Buy	94,126,525	EUR	to Sell	92,800,000	CHF	BNP Paribas	815,445	10/03/2023
Buy	275,575,100	EUR	to Sell	291,400,000	USD	JP Morgan Chase	1,048,720	10/03/2023
Buy	117,755,567	USD	to Sell	109,271,503	EUR	BNY Mellon	1,629,558	15/03/2023
Buy	275,400,307	EUR	to Sell	238,400,000	GBP	JP Morgan Chase	3,700,912	10/03/2023
Total unrealised gain on open forward foreign exchange contracts							7,950,540	
Buy	531,254,306	EUR	to Sell	574,500,000	USD	JP Morgan Chase	(7,546,859)	26/05/2023
Buy	279,766,084	EUR	to Sell	302,400,000	USD	Royal Bank of Scotland	(4,412,983)	21/04/2023
Buy	286,676,862	EUR	to Sell	254,000,000	GBP	Royal Bank of Scotland	(2,302,824)	21/04/2023
Buy	96,330,613	EUR	to Sell	104,800,000	USD	Deutsche Bank	(2,154,726)	21/04/2023
Buy	96,583,185	EUR	to Sell	104,800,000	USD	Deutsche Bank	(2,148,333)	10/03/2023
Buy	94,453,916	EUR	to Sell	102,600,000	USD	JP Morgan Chase	(1,963,981)	21/04/2023
Buy	94,601,005	EUR	to Sell	102,500,000	USD	JP Morgan Chase	(1,963,696)	10/03/2023
Buy	37,477,674	CHF	to Sell	37,928,378	EUR	BNY Mellon	(234,427)	15/03/2023
Buy	4,106,879	AUD	to Sell	2,656,897	EUR	BNY Mellon	(52,091)	15/03/2023
Buy	2,127,774	EUR	to Sell	2,267,775	USD	BNY Mellon	(7,995)	15/03/2023
Buy	691,340	NZD	to Sell	407,660	EUR	BNY Mellon	(6,537)	15/03/2023
Buy	199,609	CAD	to Sell	139,047	EUR	BNY Mellon	(453)	15/03/2023
Buy	5,195	EUR	to Sell	123,407	CZK	BNY Mellon	(36)	15/03/2023
Buy	2,079	EUR	to Sell	1,832	GBP	BNY Mellon	(9)	15/03/2023
Buy	773	USD	to Sell	731	EUR	BNY Mellon	(3)	15/03/2023
Buy	67	EUR	to Sell	557	HKD	BNY Mellon	–	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(22,794,953)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(14,844,413)</b>	

Invesco Sustainable Allocation Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts							EUR	
						Counterparty		
Buy	75,141	HKD	to Sell	8,902	EUR	BNY Mellon	120	15/03/2023
Buy	19,496	USD	to Sell	18,092	EUR	BNY Mellon	270	15/03/2023
Buy	5,089,815	EUR	to Sell	7,330,000	CAD	BNY Mellon	940	17/03/2023
Total unrealised gain on open forward foreign exchange contracts							1,330	
Buy	29,795,733	EUR	to Sell	32,000,000	USD	CIBC	(337,666)	17/03/2023
Buy	3,522,725	EUR	to Sell	3,150,000	GBP	CIBC	(66,113)	17/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Sustainable Allocation Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	864,390	EUR	to Sell	9,600,000	NOK	CIBC	(10,768)	17/03/2023
Buy	294,111	EUR	to Sell	3,350,000	SEK	BNY Mellon	(8,263)	17/03/2023
Total unrealised loss on open forward foreign exchange contracts							(422,810)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(421,480)</b>	

#### Invesco Sustainable Global Income Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	730,774	EUR	to Sell	640,000	GBP	JP Morgan Chase	1,380	10/03/2023
Buy	25,955,206	CZK	to Sell	1,091,134	EUR	BNY Mellon	8,904	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							10,284	
Buy	1,535,043	EUR	to Sell	1,660,000	USD	JP Morgan Chase	(21,806)	26/05/2023
Buy	1,312,776	EUR	to Sell	1,420,000	USD	Merrill Lynch	(21,663)	21/04/2023
Buy	1,349,958	EUR	to Sell	1,440,000	USD	JP Morgan Chase	(6,659)	10/03/2023
Buy	790,666	EUR	to Sell	700,000	GBP	Merrill Lynch	(5,735)	21/04/2023
Buy	701,348	EUR	to Sell	750,000	USD	BNP Paribas	(5,223)	10/03/2023
Buy	723,031	EUR	to Sell	640,000	GBP	JP Morgan Chase	(4,166)	26/05/2023
Buy	175,440	EUR	to Sell	190,000	USD	Royal Bank of Scotland	(3,112)	21/04/2023
Buy	292,859	EUR	to Sell	260,000	GBP	Goldman Sachs	(2,946)	21/04/2023
Buy	135,090	EUR	to Sell	120,000	GBP	Morgan Stanley	(1,672)	10/03/2023
Buy	12,767	EUR	to Sell	303,966	CZK	BNY Mellon	(116)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(73,098)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(62,814)</b>	

#### Invesco Balanced-Risk Allocation Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	286	EUR	to Sell	408	SGD	BNY Mellon	1	15/03/2023
Buy	2,912	EUR	to Sell	32,086	SEK	BNY Mellon	15	15/03/2023
Buy	341,263	SEK	to Sell	30,731	EUR	BNY Mellon	72	15/03/2023
Buy	93,610	HKD	to Sell	11,090	EUR	BNY Mellon	150	15/03/2023
Buy	926,008	EUR	to Sell	134,200,000	JPY	Royal Bank of Canada (London Branch)	483	09/03/2023
Buy	417,675	EUR	to Sell	600,000	CAD	CIBC	939	09/03/2023
Buy	900,000	AUD	to Sell	569,772	EUR	Royal Bank of Canada (London Branch)	1,146	09/03/2023
Buy	2,280,697	EUR	to Sell	2,000,000	GBP	BNY Mellon	1,235	09/03/2023
Buy	284,651	EUR	to Sell	281,323	CHF	BNY Mellon	1,704	15/03/2023
Buy	700,495	EUR	to Sell	1,100,000	AUD	Goldman Sachs	2,706	09/03/2023
Buy	1,000,000	CAD	to Sell	690,801	EUR	CIBC	3,759	09/03/2023
Buy	700,000	CAD	to Sell	482,281	EUR	Goldman Sachs	3,911	09/03/2023
Buy	1,672,226	EUR	to Sell	2,400,000	CAD	Deutsche Bank	5,283	09/03/2023
Buy	2,367,243	EUR	to Sell	3,400,000	CAD	Royal Bank of Canada (London Branch)	5,740	09/03/2023
Buy	324,083	EUR	to Sell	500,000	AUD	CIBC	6,906	09/03/2023
Buy	3,724,592	EUR	to Sell	3,945,761	USD	BNY Mellon	8,513	15/03/2023
Buy	1,300,000	AUD	to Sell	814,962	EUR	BNY Mellon	9,698	09/03/2023
Buy	938,411	EUR	to Sell	134,500,000	JPY	Citigroup	10,817	09/03/2023
Buy	2,300,000	AUD	to Sell	1,446,214	EUR	Deutsche Bank	12,799	09/03/2023
Buy	1,600,000	GBP	to Sell	1,810,706	EUR	CIBC	12,864	09/03/2023
Buy	1,000,000	GBP	to Sell	1,126,495	EUR	Royal Bank of Scotland	13,235	09/03/2023
Buy	3,503,672	EUR	to Sell	5,500,000	AUD	Royal Bank of Canada (London Branch)	14,729	09/03/2023
Buy	1,094,561	EUR	to Sell	1,700,000	AUD	Royal Bank of Scotland	16,160	09/03/2023
Buy	1,264,976	EUR	to Sell	180,885,140	JPY	BNY Mellon	16,849	15/03/2023
Buy	3,000,000	GBP	to Sell	3,401,895	EUR	BNY Mellon	17,297	09/03/2023
Buy	2,200,000	CAD	to Sell	1,509,865	EUR	State Street	18,166	09/03/2023
Buy	1,478,339	EUR	to Sell	2,300,000	AUD	Barclays	19,326	09/03/2023
Buy	582,228	EUR	to Sell	81,600,000	JPY	CIBC	19,465	09/03/2023
Buy	3,500,000	GBP	to Sell	3,965,745	EUR	Goldman Sachs	23,313	09/03/2023
Buy	5,100,000	CAD	to Sell	3,504,650	EUR	BNY Mellon	37,604	09/03/2023
Buy	6,700,000	GBP	to Sell	7,584,886	EUR	Deutsche Bank	51,310	09/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Balanced-Risk Allocation Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	4,500,000	GBP	to Sell	5,066,388	EUR	State Street	62,401	09/03/2023
Buy	4,520,810	EUR	to Sell	7,016,709	AUD	BNY Mellon	70,432	15/03/2023
Buy	1,937,190	EUR	to Sell	270,200,000	JPY	Goldman Sachs	73,725	09/03/2023
Buy	15,300,000	CAD	to Sell	10,532,721	EUR	Deutsche Bank	94,041	09/03/2023
Buy	8,232,243	GBP	to Sell	9,285,430	EUR	BNY Mellon	94,535	15/03/2023
Buy	18,967,402	EUR	to Sell	29,727,000	AUD	Deutsche Bank	109,981	09/03/2023
Buy	6,137,509	EUR	to Sell	864,400,000	JPY	Barclays	176,078	09/03/2023
						Royal Bank of Canada		
Buy	23,800,000	USD	to Sell	22,205,698	EUR	(London Branch)	217,604	09/03/2023
Buy	18,946,765	EUR	to Sell	16,428,890	GBP	CIBC	222,253	09/03/2023
Buy	11,889,166	EUR	to Sell	1,682,600,000	JPY	Deutsche Bank	284,928	09/03/2023
Buy	22,100,000	USD	to Sell	20,498,180	EUR	Deutsche Bank	323,457	09/03/2023
Buy	197,576,546	EUR	to Sell	208,461,038	USD	Deutsche Bank	1,173,830	09/03/2023
Buy	338,187,846	USD	to Sell	313,826,078	EUR	BNY Mellon	4,675,981	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							7,915,441	
Buy	8,445,532,621	JPY	to Sell	60,050,617	EUR	BNY Mellon	(1,775,509)	15/03/2023
Buy	112,196,259	AUD	to Sell	72,583,994	EUR	BNY Mellon	(1,423,034)	15/03/2023
Buy	17,560,144	EUR	to Sell	19,100,000	USD	Barclays	(435,026)	09/03/2023
Buy	19,287,199	EUR	to Sell	20,900,000	USD	Deutsche Bank	(403,852)	09/03/2023
Buy	1,032,200,000	JPY	to Sell	7,356,323	EUR	Deutsche Bank	(237,641)	09/03/2023
Buy	8,173,114	EUR	to Sell	8,800,000	USD	BNY Mellon	(117,855)	09/03/2023
Buy	12,764,803	EUR	to Sell	11,300,000	GBP	Deutsche Bank	(114,155)	09/03/2023
Buy	828,400,000	JPY	to Sell	5,815,245	EUR	CIBC	(102,092)	09/03/2023
Buy	13,000,000	AUD	to Sell	8,345,399	EUR	Deutsche Bank	(98,806)	09/03/2023
Buy	10,700,000	AUD	to Sell	6,871,912	EUR	CIBC	(84,332)	09/03/2023
Buy	12,200,000	USD	to Sell	11,562,951	EUR	CIBC	(68,653)	09/03/2023
Buy	541,200,000	JPY	to Sell	3,790,176	EUR	Barclays	(57,731)	09/03/2023
Buy	11,458,457	EUR	to Sell	16,572,000	CAD	Deutsche Bank	(51,786)	09/03/2023
Buy	6,370,461	EUR	to Sell	6,812,771	USD	BNY Mellon	(45,741)	15/03/2023
Buy	9,900,000	USD	to Sell	9,371,822	EUR	Citigroup	(44,482)	09/03/2023
Buy	3,300,000	AUD	to Sell	2,133,479	EUR	Barclays	(40,113)	09/03/2023
Buy	5,519,217	EUR	to Sell	8,000,000	CAD	CIBC	(37,260)	09/03/2023
						Royal Bank of Canada		
Buy	1,600,000	GBP	to Sell	1,853,491	EUR	(London Branch)	(29,922)	09/03/2023
Buy	2,249,701	EUR	to Sell	2,000,000	GBP	CIBC	(29,760)	09/03/2023
Buy	4,540,273	CHF	to Sell	4,594,866	EUR	BNY Mellon	(28,392)	15/03/2023
						Royal Bank of Canada		
Buy	11,300,000	USD	to Sell	10,672,873	EUR	(London Branch)	(26,516)	09/03/2023
Buy	1,572,952	EUR	to Sell	2,300,000	CAD	BNY Mellon	(24,535)	09/03/2023
Buy	1,300,000	GBP	to Sell	1,505,728	EUR	Deutsche Bank	(24,078)	09/03/2023
						Royal Bank of Canada		
Buy	190,100,000	JPY	to Sell	1,332,753	EUR	(London Branch)	(21,708)	09/03/2023
Buy	2,300,000	GBP	to Sell	2,642,918	EUR	CIBC	(21,537)	09/03/2023
Buy	158,400,000	JPY	to Sell	1,111,728	EUR	Citigroup	(19,304)	09/03/2023
Buy	1,350,947	EUR	to Sell	1,200,000	GBP	Barclays	(16,730)	09/03/2023
Buy	673,461	EUR	to Sell	600,000	GBP	Citigroup	(10,377)	09/03/2023
Buy	700,000	AUD	to Sell	454,159	EUR	Citigroup	(10,112)	09/03/2023
						Royal Bank of Canada		
Buy	1,035,331	EUR	to Sell	1,500,000	CAD	(London Branch)	(6,508)	09/03/2023
Buy	2,700,000	CAD	to Sell	1,881,097	EUR	Deutsche Bank	(5,786)	09/03/2023
Buy	793,216	EUR	to Sell	700,000	GBP	Goldman Sachs	(4,595)	09/03/2023
						Royal Bank of Canada		
Buy	2,100,000	CAD	to Sell	1,463,060	EUR	(London Branch)	(4,485)	09/03/2023
Buy	223,122	EUR	to Sell	197,754	GBP	BNY Mellon	(2,202)	15/03/2023
Buy	415,342	EUR	to Sell	600,000	CAD	Citigroup	(1,393)	09/03/2023
Buy	800,000	CAD	to Sell	556,970	EUR	Royal Bank of Scotland	(1,323)	09/03/2023
Buy	571,549	EUR	to Sell	82,900,000	JPY	BNY Mellon	(180)	09/03/2023
Buy	16,681	SGD	to Sell	11,710	EUR	BNY Mellon	(58)	15/03/2023
Buy	424	EUR	to Sell	4,739	SEK	BNY Mellon	(4)	15/03/2023
Buy	228	EUR	to Sell	1,905	HKD	BNY Mellon	(1)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(5,427,574)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>2,487,867</b>	



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

Invesco Balanced-Risk Select Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts				Counterparty			EUR	
Buy	228,070	EUR	to Sell	200,000	GBP	BNY Mellon	124	09/03/2023
Buy	165,207	EUR	to Sell	175,185	USD	BNY Mellon	220	15/03/2023
Buy	139,475	EUR	to Sell	200,000	CAD	Deutsche Bank	563	09/03/2023
Buy	100,000	AUD	to Sell	62,689	EUR	BNY Mellon	746	09/03/2023
Buy	200,000	CAD	to Sell	138,078	EUR	CIBC	834	09/03/2023
Buy	3,026,680	CZK	to Sell	127,239	EUR	BNY Mellon	1,038	15/03/2023
Buy	417,817	EUR	to Sell	600,000	CAD	CIBC	1,081	09/03/2023
Buy	101,943	EUR	to Sell	14,600,000	JPY	Citigroup	1,252	09/03/2023
Buy	400,000	GBP	to Sell	453,472	EUR	BNY Mellon	2,421	09/03/2023
Buy	192,827	EUR	to Sell	300,000	AUD	Barclays	2,521	09/03/2023
Buy	700,000	AUD	to Sell	440,964	EUR	Deutsche Bank	3,083	09/03/2023
Buy	500,000	GBP	to Sell	565,295	EUR	CIBC	4,571	09/03/2023
Buy	700,000	CAD	to Sell	480,959	EUR	BNY Mellon	5,233	09/03/2023
Buy	894,998	EUR	to Sell	1,400,000	AUD	CIBC	6,903	09/03/2023
Buy	469,991	EUR	to Sell	67,100,000	JPY	CIBC	7,229	09/03/2023
Buy	1,800,000	GBP	to Sell	2,043,276	EUR	Deutsche Bank	8,240	09/03/2023
Buy	2,888,167	EUR	to Sell	4,530,000	AUD	Deutsche Bank	14,547	09/03/2023
Buy	3,100,000	CAD	to Sell	2,133,576	EUR	Deutsche Bank	19,559	09/03/2023
Buy	822,118	EUR	to Sell	115,800,000	JPY	Barclays	23,490	09/03/2023
Buy	2,341,116	EUR	to Sell	2,030,000	GBP	CIBC	27,462	09/03/2023
Buy	1,719,548	EUR	to Sell	242,200,000	JPY	Deutsche Bank	49,189	09/03/2023
Buy	6,600,000	USD	to Sell	6,109,097	EUR	Citigroup	109,129	09/03/2023
Buy	15,592,243	USD	to Sell	14,468,842	EUR	BNY Mellon	215,782	15/03/2023
Buy	55,184,866	EUR	to Sell	58,225,000	USD	Deutsche Bank	327,861	09/03/2023
Total unrealised gain on open forward foreign exchange contracts							833,078	
Buy	4,382,139	EUR	to Sell	4,800,000	USD	Deutsche Bank	(140,208)	09/03/2023
Buy	3,033,952	EUR	to Sell	3,300,000	USD	Barclays	(75,162)	09/03/2023
Buy	2,507,660	EUR	to Sell	2,700,000	USD	BNY Mellon	(36,160)	09/03/2023
Buy	164,500,000	JPY	to Sell	1,166,033	EUR	Deutsche Bank	(31,540)	09/03/2023
Buy	2,100,000	AUD	to Sell	1,348,044	EUR	CIBC	(15,902)	09/03/2023
Buy	114,100,000	JPY	to Sell	801,911	EUR	CIBC	(15,008)	09/03/2023
Buy	1,600,000	AUD	to Sell	1,027,466	EUR	Deutsche Bank	(12,501)	09/03/2023
Buy	1,469,170	EUR	to Sell	1,300,000	GBP	CIBC	(12,480)	09/03/2023
Buy	1,013,296	EUR	to Sell	900,000	GBP	Deutsche Bank	(12,462)	09/03/2023
Buy	1,950,678	EUR	to Sell	2,820,000	CAD	Deutsche Bank	(7,980)	09/03/2023
Buy	77,000,000	JPY	to Sell	538,640	EUR	Barclays	(7,601)	09/03/2023
Buy	1,242,648	EUR	to Sell	1,800,000	CAD	CIBC	(7,559)	09/03/2023
Buy	400,000	GBP	to Sell	463,312	EUR	Deutsche Bank	(7,420)	09/03/2023
Buy	600,000	AUD	to Sell	386,708	EUR	Barclays	(6,096)	09/03/2023
Buy	205,042	EUR	to Sell	300,000	CAD	BNY Mellon	(3,326)	09/03/2023
Buy	26,500,000	JPY	to Sell	185,718	EUR	Citigroup	(2,958)	09/03/2023
Buy	305,486	EUR	to Sell	326,959	USD	BNY Mellon	(2,440)	15/03/2023
Buy	112,579	EUR	to Sell	100,000	GBP	Barclays	(1,394)	09/03/2023
Buy	800,000	CAD	to Sell	556,911	EUR	Deutsche Bank	(1,263)	09/03/2023
Buy	200,000	GBP	to Sell	228,885	EUR	CIBC	(938)	09/03/2023
Buy	62,916	EUR	to Sell	100,000	AUD	CIBC	(519)	09/03/2023
Buy	100,000	CAD	to Sell	69,610	EUR	CIBC	(154)	09/03/2023
Buy	85,491	EUR	to Sell	12,400,000	JPY	BNY Mellon	(27)	09/03/2023
Buy	3,478	EUR	to Sell	82,512	CZK	BNY Mellon	(19)	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(401,117)	
<b>Total net unrealised gain on open forward foreign exchange contracts</b>							<b>431,961</b>	

Invesco Global Targeted Returns Fund							Unrealised Gain/(Loss)	Maturity Date
Details of Forward Foreign Exchange Contracts				Counterparty			EUR	
Buy	144	EUR	to Sell	1,593	SEK	BNY Mellon	-	15/03/2023
Buy	186	EUR	to Sell	291	AUD	BNY Mellon	2	15/03/2023
Buy	170,923	DKK	to Sell	22,965	EUR	UBS	5	24/03/2023
Buy	458,264	CNH	to Sell	62,079	EUR	Citigroup	14	24/03/2023
Buy	136,174	SEK	to Sell	12,263	EUR	BNY Mellon	29	15/03/2023
Buy	894,781	EUR	to Sell	1,281,285	SGD	Barclays	48	24/03/2023
Buy	18,397	GBP	to Sell	20,889	EUR	Deutsche Bank	64	24/03/2023
Buy	144,847	HKD	to Sell	17,282	EUR	Barclays	108	24/03/2023
Buy	19,656	EUR	to Sell	19,402	CHF	BNY Mellon	142	15/03/2023
Buy	7,045,942	INR	to Sell	79,958	EUR	Goldman Sachs	145	24/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	325,978	EUR	to Sell	469,471	CAD	Morgan Stanley	172	24/03/2023
Buy	132,153	USD	to Sell	4,032,000	TWD	Merrill Lynch	247	15/03/2023
Buy	1,848,456	HKD	to Sell	221,638	EUR	JP Morgan Chase	288	24/03/2023
Buy	66,000	USD	to Sell	61,823	EUR	Deutsche Bank	299	24/03/2023
Buy	36,000	USD	to Sell	33,585	EUR	Goldman Sachs	299	24/03/2023
Buy	20,319	GBP	to Sell	22,808	EUR	Merrill Lynch	334	24/03/2023
Buy	46,769	USD	to Sell	43,680	EUR	CIBC	341	24/03/2023
Buy	90,000	USD	to Sell	84,104	EUR	Morgan Stanley	382	10/05/2023
Buy	62,743	EUR	to Sell	62,000	CHF	Deutsche Bank	385	15/03/2023
Buy	21,641	EUR	to Sell	796,000	THB	Goldman Sachs	389	24/03/2023
Buy	152,272	GBP	to Sell	172,908	EUR	Morgan Stanley	522	24/03/2023
Buy	111,000	USD	to Sell	103,527	EUR	Merrill Lynch	673	10/05/2023
						Royal Bank of Canada		
Buy	167,000	USD	to Sell	156,082	EUR	(London Branch)	686	10/05/2023
Buy	117,373	EUR	to Sell	860,917	CNH	Goldman Sachs	723	24/03/2023
Buy	115,858	EUR	to Sell	3,746,000	TWD	BNP Paribas	752	24/03/2023
Buy	2,100,734	HKD	to Sell	251,430	EUR	Morgan Stanley	784	24/03/2023
Buy	229,314	USD	to Sell	214,961	EUR	Morgan Stanley	879	24/03/2023
Buy	460,873	EUR	to Sell	488,350	USD	BNY Mellon	950	15/03/2023
Buy	141,333	GBP	to Sell	160,005	EUR	Morgan Stanley	1,032	15/03/2023
Buy	27,192,667	INR	to Sell	327,470	USD	BNP Paribas	1,094	15/03/2023
Buy	192,171	EUR	to Sell	2,095,392	NOK	Deutsche Bank	1,162	24/03/2023
Buy	2,476,652	EUR	to Sell	80,550,634	TWD	Goldman Sachs	1,510	24/03/2023
Buy	838,601	EUR	to Sell	1,205,275	CAD	BNY Mellon	1,743	15/03/2023
Buy	200,000	USD	to Sell	185,926	EUR	Goldman Sachs	2,023	21/04/2023
Buy	357,959	EUR	to Sell	496,321,000	KRW	BNP Paribas	4,538	24/03/2023
Buy	1,020,000	BRL	to Sell	179,574	EUR	Goldman Sachs	4,633	15/03/2023
Buy	901,651	EUR	to Sell	889,982	CHF	Deutsche Bank	6,112	24/03/2023
Buy	1,530,292	EUR	to Sell	11,242,931	CNH	JP Morgan Chase	6,926	24/03/2023
Buy	200,000	USD	to Sell	181,469	EUR	Deutsche Bank	6,950	10/03/2023
Buy	500,000	GBP	to Sell	561,543	EUR	Deutsche Bank	7,315	21/04/2023
Buy	168,326,334	INR	to Sell	2,026,027	USD	Goldman Sachs	7,767	15/03/2023
Buy	3,503,460	USD	to Sell	3,289,276	EUR	Merrill Lynch	8,332	24/03/2023
Buy	586,536	EUR	to Sell	21,613,620	THB	Barclays	9,463	24/03/2023
Buy	3,404,497	EUR	to Sell	3,600,000	USD	JP Morgan Chase	12,956	10/03/2023
Buy	237,257	EUR	to Sell	4,382,952	ZAR	Royal Bank of Scotland	13,778	10/03/2023
Buy	2,998,894	EUR	to Sell	3,170,000	USD	JP Morgan Chase	15,154	24/03/2023
Buy	1,312,326	USD	to Sell	176,511,000	JPY	Morgan Stanley	17,991	15/03/2023
Buy	2,257,234	USD	to Sell	67,981,000	TWD	Barclays	31,548	15/03/2023
Buy	2,153,682	EUR	to Sell	3,344,731	AUD	JP Morgan Chase	32,769	24/03/2023
Buy	17,973,224	USD	to Sell	26,627,334	AUD	Barclays	38,508	15/03/2023
Buy	2,896,000	GBP	to Sell	3,249,811	EUR	Goldman Sachs	48,585	24/03/2023
Buy	4,274,250	EUR	to Sell	3,700,000	GBP	JP Morgan Chase	57,439	10/03/2023
Buy	32,812,795	USD	to Sell	227,622,326	CNH	Barclays	61,889	15/03/2023
Buy	3,743,419	EUR	to Sell	5,163,298,048	KRW	JP Morgan Chase	66,728	24/03/2023
Buy	1,324,906	USD	to Sell	23,089,000	ZAR	Morgan Stanley	71,427	15/03/2023
Buy	6,370,639	GBP	to Sell	7,185,667	EUR	BNY Mellon	73,154	15/03/2023
Buy	1,867,560	USD	to Sell	2,648,000	AUD	Morgan Stanley	79,345	15/03/2023
Buy	1,170,822	USD	to Sell	19,898,000	ZAR	Deutsche Bank	88,890	15/03/2023
Buy	9,831,397	USD	to Sell	67,368,666	CNH	Goldman Sachs	131,235	15/03/2023
Buy	12,746,246	EUR	to Sell	247,042,928	ZAR	BNP Paribas	177,263	24/03/2023
Buy	12,282,737	USD	to Sell	9,947,000	GBP	State Street	233,972	15/03/2023
Buy	11,834,114	USD	to Sell	1,579,660,000	JPY	BNP Paribas	245,426	15/03/2023
Buy	5,250,955	USD	to Sell	91,796,666	ZAR	BNP Paribas	268,372	15/03/2023
Buy	22,486,317	USD	to Sell	677,437,992	TWD	BNP Paribas	307,544	15/03/2023
Buy	30,667,261	AUD	to Sell	32,857,333	NZD	Morgan Stanley	386,646	15/03/2023
Buy	114,507,479	CAD	to Sell	79,106,041	EUR	BNY Mellon	399,894	15/03/2023
Buy	20,432,838	USD	to Sell	29,663,667	AUD	BNP Paribas	429,142	15/03/2023
Buy	41,197,551	USD	to Sell	38,229,332	EUR	BNY Mellon	570,125	15/03/2023
Buy	23,722,274	USD	to Sell	30,197,278,000	KRW	BNP Paribas	834,675	15/03/2023
Buy	13,541,678	USD	to Sell	229,047,333	ZAR	Barclays	1,083,743	15/03/2023
Total unrealised gain on open forward foreign exchange contracts							5,858,460	
Buy	6,206,123,666	JPY	to Sell	46,690,960	USD	JP Morgan Chase	(1,150,157)	15/03/2023
Buy	30,509,318	EUR	to Sell	613,990,072	MXN	BNP Paribas	(849,388)	24/03/2023
Buy	35,177,000	AUD	to Sell	24,579,746	USD	BNP Paribas	(837,804)	15/03/2023
Buy	1,070,188,999	THB	to Sell	31,140,338	USD	Goldman Sachs	(764,245)	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Fund (continued)

Details of Forward Foreign Exchange Contracts				Counterparty		Unrealised Gain/(Loss)	Maturity Date	
						EUR		
Buy	32,857,333	NZD	to Sell	30,835,626	AUD	Deutsche Bank	(493,432)	15/03/2023
Buy	15,997,089	EUR	to Sell	90,484,333	BRL	Deutsche Bank	(343,940)	15/03/2023
Buy	26,594,813	EUR	to Sell	23,645,887	GBP	JP Morgan Chase	(336,642)	24/03/2023
Buy	30,859,312	EUR	to Sell	33,137,254	USD	BNP Paribas	(330,898)	24/03/2023
Buy	5,018,914	EUR	to Sell	29,497,666	BRL	Goldman Sachs	(308,220)	15/03/2023
Buy	23,774,961	EUR	to Sell	25,664,000	USD	Goldman Sachs	(306,898)	17/05/2023
Buy	18,203,679	EUR	to Sell	19,650,000	USD	CIBC	(242,436)	10/05/2023
Buy	2,393,400,332	JPY	to Sell	17,746,599	USD	BNP Paribas	(198,849)	15/03/2023
Buy	6,624,933	EUR	to Sell	55,778,291	HKD	BNP Paribas	(71,797)	24/03/2023
Buy	19,569,497	USD	to Sell	16,226,000	GBP	JP Morgan Chase	(57,832)	15/03/2023
Buy	3,238,033	EUR	to Sell	3,500,000	USD	Royal Bank of Scotland	(51,076)	21/04/2023
Buy	13,770,000	ZAR	to Sell	798,204	USD	JP Morgan Chase	(50,177)	15/03/2023
Buy	92,328,332	TWD	to Sell	3,064,403	USD	BNP Paribas	(41,664)	15/03/2023
Buy	2,866,646	EUR	to Sell	3,100,000	USD	JP Morgan Chase	(40,723)	26/05/2023
Buy	4,966,056	EUR	to Sell	4,400,000	GBP	Royal Bank of Scotland	(39,891)	21/04/2023
Buy	895,000	AUD	to Sell	638,117	USD	Citigroup	(33,315)	15/03/2023
Buy	4,518,942	EUR	to Sell	4,000,000	GBP	JP Morgan Chase	(26,041)	26/05/2023
Buy	1,595,666	GBP	to Sell	1,844,116	EUR	Deutsche Bank	(25,986)	15/03/2023
Buy	1,467,048	EUR	to Sell	130,938,440	INR	Barclays	(21,564)	24/03/2023
Buy	888,940	EUR	to Sell	5,021,000	BRL	Morgan Stanley	(17,828)	15/03/2023
Buy	1,158,156	EUR	to Sell	1,244,000	USD	JP Morgan Chase	(12,750)	24/03/2023
Buy	1,395,666	CHF	to Sell	1,416,082	EUR	Morgan Stanley	(12,362)	15/03/2023
Buy	3,880,277,000	KRW	to Sell	2,947,374	USD	Deutsche Bank	(12,245)	15/03/2023
Buy	1,882,778	CHF	to Sell	1,905,417	EUR	BNY Mellon	(11,774)	15/03/2023
Buy	71,000,000	JPY	to Sell	501,111	EUR	JP Morgan Chase	(11,203)	15/03/2023
Buy	879,069	EUR	to Sell	14,403,538,776	IDR	JP Morgan Chase	(8,780)	24/03/2023
Buy	1,117,206	EUR	to Sell	1,200,000	USD	BNP Paribas	(8,227)	26/05/2023
Buy	7,500,366	USD	to Sell	7,066,546	EUR	Morgan Stanley	(6,878)	24/03/2023
						Royal Bank of Canada		
Buy	790,000	EUR	to Sell	848,615	USD	(London Branch)	(6,623)	10/05/2023
Buy	1,456,330	EUR	to Sell	1,559,000	USD	Morgan Stanley	(6,560)	17/05/2023
Buy	2,609,522	EUR	to Sell	2,779,000	USD	Morgan Stanley	(6,193)	24/03/2023
Buy	30,238,000	TWD	to Sell	994,344	USD	Standard Chartered Bank	(4,921)	15/03/2023
Buy	223,879	EUR	to Sell	200,000	GBP	JP Morgan Chase	(4,057)	10/03/2023
Buy	124,316,000	KRW	to Sell	98,026	USD	JP Morgan Chase	(3,781)	15/03/2023
Buy	339,685	EUR	to Sell	300,735	GBP	BNY Mellon	(2,978)	15/03/2023
Buy	225,068	EUR	to Sell	200,000	GBP	Goldman Sachs	(2,867)	10/03/2023
Buy	5,592,000	TWD	to Sell	185,503	USD	UBS	(2,432)	15/03/2023
Buy	201,135,169	KRW	to Sell	145,411	EUR	Morgan Stanley	(2,186)	24/03/2023
Buy	131,313	AUD	to Sell	84,736	EUR	JP Morgan Chase	(1,470)	24/03/2023
Buy	114,333	CHF	to Sell	116,441	EUR	Barclays	(1,448)	15/03/2023
Buy	276,917	EUR	to Sell	3,081,365	SEK	Deutsche Bank	(1,192)	24/03/2023
Buy	1,902,822	HKD	to Sell	229,641	EUR	Merrill Lynch	(1,189)	24/03/2023
Buy	4,938,312	TWD	to Sell	152,708	EUR	Morgan Stanley	(964)	24/03/2023
Buy	232,549	EUR	to Sell	205,000	GBP	Goldman Sachs	(935)	24/03/2023
Buy	109,814	AUD	to Sell	70,468	EUR	Merrill Lynch	(834)	24/03/2023
Buy	1,425,651	THB	to Sell	38,828	EUR	Barclays	(764)	24/03/2023
Buy	616,492	CAD	to Sell	428,671	EUR	BNY Mellon	(623)	15/03/2023
Buy	436,476	EUR	to Sell	3,251,375	DKK	Goldman Sachs	(473)	24/03/2023
Buy	25,608	AUD	to Sell	16,567	EUR	BNY Mellon	(325)	15/03/2023
Buy	414,977	CNH	to Sell	56,461	EUR	Citigroup	(234)	24/03/2023
Buy	47,000	USD	to Sell	44,463	EUR	JP Morgan Chase	(225)	24/03/2023
Buy	27,925	CHF	to Sell	28,311	EUR	Morgan Stanley	(212)	24/03/2023
Buy	62,190	SGD	to Sell	43,629	EUR	UBS	(201)	24/03/2023
Buy	101,000	GBP	to Sell	115,268	EUR	JP Morgan Chase	(186)	15/03/2023
Buy	1,468,666	TWD	to Sell	48,238	USD	Barclays	(185)	15/03/2023
Buy	18,954	EUR	to Sell	20,288	USD	BNY Mellon	(153)	15/03/2023
Buy	42,000	USD	to Sell	39,562	EUR	Standard Chartered Bank	(136)	10/05/2023
Buy	240,934	SEK	to Sell	21,832	EUR	Standard Chartered Bank	(87)	24/03/2023
Buy	958,268	EUR	to Sell	1,380,183	CAD	BNY Mellon	(34)	15/03/2023
Buy	217,681	SEK	to Sell	19,680	EUR	Merrill Lynch	(33)	24/03/2023
Buy	164,921	HKD	to Sell	19,821	EUR	JP Morgan Chase	(21)	24/03/2023
Buy	11,000	USD	to Sell	10,374	EUR	Goldman Sachs	(21)	24/03/2023
Buy	47,000	NOK	to Sell	4,304	EUR	Goldman Sachs	(19)	24/03/2023
Buy	76,497	TWD	to Sell	2,356	EUR	Goldman Sachs	(6)	24/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	114	USD	to Sell	108	EUR	BNY Mellon	–	15/03/2023
Total unrealised loss on open forward foreign exchange contracts							(6,779,590)	
<b>Total net unrealised loss on open forward foreign exchange contracts</b>							<b>(921,130)</b>	

#### Invesco Global Targeted Returns Select Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	11,714	NOK	to Sell	1,068	EUR	Morgan Stanley	–	24/03/2023
Buy	65,669	DKK	to Sell	8,823	EUR	UBS	2	24/03/2023
Buy	13,792	EUR	to Sell	1,213,000	INR	BNP Paribas	2	24/03/2023
Buy	1,497	EUR	to Sell	1,586	USD	BNY Mellon	3	15/03/2023
Buy	3,787	CAD	to Sell	2,623	EUR	Deutsche Bank	5	24/03/2023
Buy	181,872	EUR	to Sell	260,432	SGD	Barclays	10	24/03/2023
Buy	36,179	HKD	to Sell	4,332	EUR	UBS	12	24/03/2023
Buy	10,000	USD	to Sell	9,390	EUR	Morgan Stanley	22	24/03/2023
Buy	1,137,725	INR	to Sell	12,911	EUR	Goldman Sachs	23	24/03/2023
Buy	4,000	USD	to Sell	3,732	EUR	Goldman Sachs	33	24/03/2023
Buy	75,463	EUR	to Sell	108,681	CAD	Morgan Stanley	40	24/03/2023
Buy	57,242	HKD	to Sell	6,826	EUR	Barclays	47	24/03/2023
Buy	10,185	EUR	to Sell	164,443,252	IDR	Goldman Sachs	49	24/03/2023
Buy	30,318	USD	to Sell	925,000	TWD	Merrill Lynch	57	15/03/2023
Buy	3,969	GBP	to Sell	4,455	EUR	Merrill Lynch	65	24/03/2023
Buy	60,000	GBP	to Sell	68,313	EUR	Goldman Sachs	67	10/03/2023
Buy	37,670	EUR	to Sell	40,000	USD	Goldman Sachs	80	21/04/2023
Buy	5,493	EUR	to Sell	783,574	JPY	JP Morgan Chase	83	24/03/2023
Buy	40,000	USD	to Sell	37,411	EUR	Goldman Sachs	103	26/05/2023
Buy	672,043	HKD	to Sell	80,581	EUR	JP Morgan Chase	105	24/03/2023
Buy	17,204	EUR	to Sell	17,000	CHF	Deutsche Bank	106	15/03/2023
Buy	40,000	USD	to Sell	37,456	EUR	JP Morgan Chase	134	21/04/2023
Buy	36,723	USD	to Sell	34,428	EUR	Citigroup	137	24/03/2023
Buy	23,748	EUR	to Sell	174,186	CNH	Goldman Sachs	146	24/03/2023
Buy	391,506	HKD	to Sell	46,858	EUR	Morgan Stanley	146	24/03/2023
Buy	25,000	GBP	to Sell	28,314	EUR	Deutsche Bank	172	15/03/2023
Buy	40,550	EUR	to Sell	442,150	NOK	Deutsche Bank	245	24/03/2023
Buy	29,975	EUR	to Sell	41,725,817	KRW	Goldman Sachs	263	24/03/2023
Buy	433,073	EUR	to Sell	14,085,269	TWD	Goldman Sachs	264	24/03/2023
Buy	98,160	USD	to Sell	680,000	CNH	Morgan Stanley	312	15/03/2023
Buy	28,022	USD	to Sell	36,504,000	KRW	Merrill Lynch	392	15/03/2023
Buy	67,333	GBP	to Sell	76,229	EUR	Morgan Stanley	492	15/03/2023
Buy	41,000	GBP	to Sell	46,146	EUR	Goldman Sachs	551	24/03/2023
Buy	33,075	EUR	to Sell	45,543,000	KRW	BNP Paribas	644	24/03/2023
Buy	15,749,334	INR	to Sell	189,617	USD	BNP Paribas	677	15/03/2023
Buy	238,036	GBP	to Sell	270,295	EUR	Morgan Stanley	816	24/03/2023
Buy	200,000	BRL	to Sell	35,211	EUR	Goldman Sachs	908	15/03/2023
Buy	24,218,668	INR	to Sell	291,503	USD	Goldman Sachs	1,118	15/03/2023
Buy	80,000	GBP	to Sell	89,745	EUR	Deutsche Bank	1,155	26/05/2023
Buy	189,331	EUR	to Sell	186,881	CHF	Deutsche Bank	1,283	24/03/2023
Buy	511,892	USD	to Sell	480,512	EUR	Merrill Lynch	1,303	24/03/2023
Buy	326,000	USD	to Sell	482,000	AUD	Morgan Stanley	1,313	15/03/2023
Buy	309,613	EUR	to Sell	2,274,699	CNH	JP Morgan Chase	1,402	24/03/2023
Buy	126,883	EUR	to Sell	110,000	GBP	Deutsche Bank	1,518	10/03/2023
Buy	416,105	EUR	to Sell	440,000	USD	JP Morgan Chase	1,584	10/03/2023
Buy	133,589	USD	to Sell	123,964	EUR	BNY Mellon	1,849	15/03/2023
Buy	118,332	EUR	to Sell	4,360,501	THB	Barclays	1,909	24/03/2023
Buy	100,000	GBP	to Sell	111,575	EUR	JP Morgan Chase	2,196	21/04/2023
Buy	1,134,000	BRL	to Sell	202,480	EUR	Morgan Stanley	2,315	15/03/2023
Buy	555,316	EUR	to Sell	587,000	USD	JP Morgan Chase	2,806	24/03/2023
Buy	50,587	EUR	to Sell	934,514	ZAR	Royal Bank of Scotland	2,938	10/03/2023
Buy	320,165	USD	to Sell	2,197,000	CNH	BNP Paribas	3,854	15/03/2023
Buy	229,244	USD	to Sell	7,919,000	THB	Goldman Sachs	4,541	15/03/2023
Buy	11,723,000	MXN	to Sell	593,315	EUR	Deutsche Bank	5,421	24/03/2023
Buy	459,974	USD	to Sell	13,853,000	TWD	Barclays	6,429	15/03/2023
Buy	424,687	EUR	to Sell	659,551	AUD	JP Morgan Chase	6,462	24/03/2023
Buy	498,264	USD	to Sell	67,051,000	JPY	Deutsche Bank	6,601	15/03/2023
Buy	399,352	USD	to Sell	579,000	AUD	Goldman Sachs	8,873	15/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Select Fund (continued)

Details of Forward Foreign Exchange Contracts				Counterparty		Unrealised Gain/(Loss)	Maturity Date
						EUR	
Buy	4,562,494	USD	to Sell	6,759,336	AUD Barclays	9,775	15/03/2023
Buy	619,284	AUD	to Sell	656,333	NZD BNP Paribas	11,971	15/03/2023
Buy	7,053,706	USD	to Sell	48,931,553	CNH Barclays	13,304	15/03/2023
Buy	1,005,026	EUR	to Sell	870,000	GBP JP Morgan Chase	13,506	10/03/2023
Buy	773,735	EUR	to Sell	1,067,232,386	KRW JP Morgan Chase	13,778	24/03/2023
Buy	325,933	USD	to Sell	5,680,000	ZAR Morgan Stanley	17,571	15/03/2023
Buy	1,488,140	USD	to Sell	10,197,333	CNH Goldman Sachs	19,865	15/03/2023
Buy	2,617,818	EUR	to Sell	50,737,553	ZAR BNP Paribas	36,406	24/03/2023
Buy	1,925,802	USD	to Sell	257,063,000	JPY BNP Paribas	39,939	15/03/2023
Buy	2,522,734	USD	to Sell	2,043,000	GBP State Street	48,055	15/03/2023
Buy	4,541,046	USD	to Sell	136,917,328	TWD BNP Paribas	58,697	15/03/2023
Buy	4,662,721	EUR	to Sell	666,701,220	JPY BNY Mellon	62,409	15/03/2023
Buy	3,044,342	USD	to Sell	4,419,668	AUD BNP Paribas	63,939	15/03/2023
Buy	1,731,639	USD	to Sell	30,272,334	ZAR BNP Paribas	88,503	15/03/2023
Buy	8,368,382	AUD	to Sell	8,966,002	NZD Morgan Stanley	105,507	15/03/2023
Buy	2,030,694	USD	to Sell	34,347,667	ZAR Barclays	162,517	15/03/2023
Buy	4,886,396	USD	to Sell	6,220,564,999	KRW BNP Paribas	171,626	15/03/2023
Total unrealised gain on open forward foreign exchange contracts						1,011,451	
Buy	10,180,716,554	JPY	to Sell	72,388,367	EUR BNY Mellon	(2,140,298)	15/03/2023
Buy	7,359,000	AUD	to Sell	5,142,063	USD BNP Paribas	(175,268)	15/03/2023
Buy	6,272,636	EUR	to Sell	126,234,753	MXN BNP Paribas	(174,632)	24/03/2023
Buy	1,045,397,335	JPY	to Sell	7,836,700	USD JP Morgan Chase	(167,172)	15/03/2023
Buy	9,622,335	NZD	to Sell	9,030,274	AUD Deutsche Bank	(144,503)	15/03/2023
Buy	213,119,000	THB	to Sell	6,187,428	USD Goldman Sachs	(139,098)	15/03/2023
Buy	1,307,630	EUR	to Sell	7,685,333	BRL Goldman Sachs	(80,304)	15/03/2023
Buy	7,193,171	EUR	to Sell	7,724,149	USD BNP Paribas	(77,131)	24/03/2023
Buy	4,910,811	EUR	to Sell	5,301,000	USD Goldman Sachs	(63,391)	17/05/2023
Buy	4,897,970	EUR	to Sell	4,354,866	GBP JP Morgan Chase	(61,999)	24/03/2023
Buy	2,848,447	EUR	to Sell	16,111,668	BRL Deutsche Bank	(61,242)	15/03/2023
Buy	634,355,668	JPY	to Sell	4,703,624	USD BNP Paribas	(52,704)	15/03/2023
Buy	483,511	EUR	to Sell	2,759,000	BRL Morgan Stanley	(14,751)	15/03/2023
Buy	1,352,263	EUR	to Sell	11,385,308	HKD BNP Paribas	(14,655)	24/03/2023
Buy	145,283	EUR	to Sell	3,073,608	MXN Deutsche Bank	(12,282)	10/03/2023
Buy	4,098,185	USD	to Sell	3,398,000	GBP JP Morgan Chase	(12,111)	15/03/2023
Buy	279,862,000	KRW	to Sell	220,678	USD JP Morgan Chase	(8,513)	15/03/2023
Buy	1,015,784	EUR	to Sell	900,000	GBP Royal Bank of Scotland	(8,160)	21/04/2023
Buy	17,320,332	TWD	to Sell	574,871	USD BNP Paribas	(7,820)	15/03/2023
Buy	397,816	EUR	to Sell	430,000	USD Royal Bank of Scotland	(6,275)	21/04/2023
Buy	1,050,654	EUR	to Sell	930,000	GBP JP Morgan Chase	(6,055)	26/05/2023
Buy	155,000	AUD	to Sell	110,512	USD Citigroup	(5,770)	15/03/2023
Buy	379,137	EUR	to Sell	410,000	USD JP Morgan Chase	(5,386)	26/05/2023
Buy	9,078,000	THB	to Sell	262,642	USD Morgan Stanley	(5,061)	15/03/2023
Buy	3,234,000	CNH	to Sell	470,387	USD HSBC Bank Plc	(4,826)	15/03/2023
Buy	284,666	GBP	to Sell	328,989	EUR Deutsche Bank	(4,636)	15/03/2023
Buy	289,972	EUR	to Sell	25,880,875	INR Barclays	(4,262)	24/03/2023
Buy	219,000	AUD	to Sell	150,481	USD Morgan Stanley	(2,820)	15/03/2023
Buy	217,853	EUR	to Sell	234,000	USD JP Morgan Chase	(2,398)	24/03/2023
Buy	215,668	CHF	to Sell	218,838	EUR Morgan Stanley	(1,926)	15/03/2023
Buy	179,918	EUR	to Sell	2,947,961,461	IDR JP Morgan Chase	(1,797)	24/03/2023
Buy	242,061	EUR	to Sell	260,000	USD BNP Paribas	(1,783)	26/05/2023
Buy	11,000,000	JPY	to Sell	77,637	EUR JP Morgan Chase	(1,736)	15/03/2023
Buy	513,362,000	KRW	to Sell	389,939	USD Deutsche Bank	(1,620)	15/03/2023
Buy	8,966,000	TWD	to Sell	294,837	USD Standard Chartered Bank	(1,459)	15/03/2023
Buy	94,960,000	KRW	to Sell	73,035	USD Standard Chartered Bank	(1,152)	15/03/2023
Buy	45,879	EUR	to Sell	50,000	USD JP Morgan Chase	(1,109)	21/04/2023
Buy	320,000	ZAR	to Sell	17,342	EUR JP Morgan Chase	(1,026)	10/03/2023
Buy	69,334	CHF	to Sell	70,612	EUR Barclays	(878)	15/03/2023
Buy	44,706	EUR	to Sell	40,000	GBP JP Morgan Chase	(803)	21/04/2023
Buy	67,110,074	KRW	to Sell	48,517	EUR Morgan Stanley	(729)	24/03/2023
Buy	67,539	EUR	to Sell	60,000	GBP Royal Bank of Canada (London Branch)	(658)	17/05/2023
Buy	681,000	USD	to Sell	641,612	EUR Morgan Stanley	(625)	24/03/2023
Buy	2,511,666	TWD	to Sell	82,496	USD Barclays	(317)	15/03/2023
Buy	38,346	AUD	to Sell	24,607	EUR Merrill Lynch	(291)	24/03/2023
Buy	54,425	EUR	to Sell	48,000	GBP Goldman Sachs	(244)	24/03/2023
Buy	56,024	EUR	to Sell	623,401	SEK Deutsche Bank	(241)	24/03/2023

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Select Fund (continued)

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	356,521	HKD	to Sell	43,013	EUR	Merrill Lynch	(209)	24/03/2023
Buy	19,000	CHF	to Sell	19,312	EUR	Merrill Lynch	(202)	15/03/2023
Buy	32,000	USD	to Sell	30,273	EUR	JP Morgan Chase	(153)	24/03/2023
Buy	49,407,000	KRW	to Sell	37,510	USD	BNP Paribas	(139)	15/03/2023
Buy	1,312,000	BRL	to Sell	237,080	EUR	Goldman Sachs	(139)	15/03/2023
Buy	107,284	EUR	to Sell	799,172	DKK	Goldman Sachs	(116)	24/03/2023
Buy	11,894	CHF	to Sell	12,058	EUR	Morgan Stanley	(90)	24/03/2023
Buy	23,845	EUR	to Sell	21,000	GBP	JP Morgan Chase	(83)	15/03/2023
Buy	160,356	THB	to Sell	4,344	EUR	Barclays	(63)	24/03/2023
Buy	16,625	SGD	to Sell	11,663	EUR	UBS	(54)	24/03/2023
Buy	161,353,563	IDR	to Sell	9,998	EUR	Goldman Sachs	(52)	24/03/2023
Buy	83,442	CNH	to Sell	11,353	EUR	Citigroup	(47)	24/03/2023
Buy	263,000	GBP	to Sell	318,226	USD	Deutsche Bank	(36)	15/03/2023
Buy	2,285,000	KRW	to Sell	1,659	EUR	BNP Paribas	(32)	24/03/2023
Buy	87,190	CNH	to Sell	11,846	EUR	Goldman Sachs	(32)	24/03/2023
Buy	16,102	USD	to Sell	1,335,000	INR	Merrill Lynch	(30)	15/03/2023
Buy	74,491	SEK	to Sell	6,750	EUR	Standard Chartered Bank	(27)	24/03/2023
Buy	2,094	EUR	to Sell	23,413	SEK	Morgan Stanley	(19)	24/03/2023
Buy	3,000	CHF	to Sell	3,030	EUR	Goldman Sachs	(11)	24/03/2023
Buy	43,195	SEK	to Sell	3,905	EUR	Merrill Lynch	(7)	24/03/2023
Buy	10,155	HKD	to Sell	1,221	EUR	JP Morgan Chase	(1)	24/03/2023
Total unrealised loss on open forward foreign exchange contracts							(3,483,459)	

**Total net unrealised loss on open forward foreign exchange contracts (2,472,008)**

#### Invesco Macro Allocation Strategy Fund

Details of Forward Foreign Exchange Contracts						Counterparty	Unrealised Gain/(Loss) EUR	Maturity Date
Buy	5,969	EUR	to Sell	855,000	JPY	BNY Mellon	72	09/03/2023
Buy	29,274	EUR	to Sell	46,000	AUD	BNY Mellon	93	09/03/2023
Buy	10,626	GBP	to Sell	11,986	EUR	BNY Mellon	122	15/03/2023
Buy	10,000	GBP	to Sell	11,178	EUR	Royal Bank of Canada (London Branch)	220	09/03/2023
Buy	20,000	GBP	to Sell	22,569	EUR	CIBC	226	09/03/2023
Buy	21,206	USD	to Sell	19,678	EUR	BNY Mellon	293	15/03/2023
Buy	92,330	EUR	to Sell	80,000	GBP	BNY Mellon	1,152	09/03/2023
Buy	140,000	GBP	to Sell	158,263	EUR	BNY Mellon	1,299	09/03/2023
Total unrealised gain on open forward foreign exchange contracts							3,477	
Buy	203,620	EUR	to Sell	180,000	GBP	CIBC	(1,531)	09/03/2023
Buy	176,000	USD	to Sell	166,862	EUR	BNY Mellon	(1,043)	09/03/2023
Buy	22,382	EUR	to Sell	20,000	GBP	BNY Mellon	(413)	09/03/2023
Buy	12,797	CHF	to Sell	12,951	EUR	BNY Mellon	(80)	15/03/2023
Buy	61,076	EUR	to Sell	88,000	CAD	BNY Mellon	(45)	09/03/2023
Total unrealised loss on open forward foreign exchange contracts							(3,112)	

**Total net unrealised gain on open forward foreign exchange contracts 365**

## Notes to the Financial Statements (continued)

### 9. Futures Contracts

Futures contracts open at 28 February 2023 were as follows:

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Sustainable Global Structured Equity Fund</b>		<b>USD</b>		<b>USD</b>
Euro Stoxx 50 Future 17/03/2023	54	2,441,075	Long	59,575
Topix Index Future 09/03/2023	10	1,461,493	Long	41,266
FTSE 100 Index Future 17/03/2023	10	952,844	Long	5,282
Total unrealised gain on futures contracts				106,123
S&P 500 Emini Future 17/03/2023	54	10,792,913	Long	(59,652)
Total unrealised loss on futures contract				(59,652)
<b>Total unrealised gain on futures contracts</b>				<b>46,471</b>

Margin amount of USD 953,174 is held by Bank of America Merrill Lynch.

<b>Invesco Sustainable US Structured Equity Fund</b>		<b>USD</b>		<b>USD</b>
S&P 500 Emini Future 17/03/2023	11	2,198,556	Long	2,606
Total unrealised gain on futures contract				2,606
<b>Total unrealised gain on futures contract</b>				<b>2,606</b>

Margin amount of USD 64,628 is held by Bank of America Merrill Lynch.

<b>Invesco Sustainable Pan European Structured Equity Fund</b>		<b>EUR</b>		<b>EUR</b>
FTSE 100 Index Future 17/03/2023	155	13,922,868	Long	48,135
Euro Stoxx 50 Future 17/03/2023	463	19,730,745	Long	13,371
Swiss Market Index Future 17/03/2023	52	5,809,367	Long	11,258
Total unrealised gain on futures contracts				72,764
<b>Total unrealised gain on futures contracts</b>				<b>72,764</b>

Margin amount of EUR 2,901,739 is held by Bank of America Merrill Lynch.

#### **Invesco Gold & Special Minerals Fund**

Margin amount of USD 1,388,653 is held by Bank of America Merrill Lynch. This was held in respect of futures contracts which were closed on 28 February 2023.

<b>Invesco Asian Flexible Bond Fund</b>		<b>USD</b>		<b>USD</b>
US 10 Year Note (CBT) Future 21/06/2023	(34)	(3,790,203)	Short	5,047
Total unrealised gain on futures contract				5,047
<b>Total unrealised gain on futures contract</b>				<b>5,047</b>

Margin amount of USD 58,863 is held by Bank of America Merrill Lynch.

<b>Invesco Bond Fund</b>		<b>USD</b>		<b>USD</b>
Euro-Oat Future 08/03/2023	(146)	(19,746,398)	Short	459,942
Euro-Btp Future 08/03/2023	(128)	(15,270,463)	Short	282,481
Japan 10 Year Bond (OSE) Future 13/03/2023	(7)	(7,508,642)	Short	66,779
Long Gilt Future 28/06/2023	(41)	(4,941,842)	Short	57,163
US Long Bond (CBT) Future 21/06/2023	(1)	(124,766)	Short	398
Total unrealised gain on futures contracts				866,763
Euro-Bund Future 08/03/2023	245	34,494,008	Long	(1,010,235)
Euro-Buxl 30 Year Bond Future 08/03/2023	2	284,225	Long	(58,904)
US 2 Year Note (CBT) Future 30/06/2023	53	10,795,645	Long	(23,394)
US 5 Year Note (CBT) Future 30/06/2023	20	2,139,453	Long	(4,141)
US Ultra Bond (CBT) Future 21/06/2023	4	537,313	Long	(2,562)
US 10 Year Ultra Bond Future 21/06/2023	14	1,636,141	Long	(766)
Total unrealised loss on futures contracts				(1,100,002)
<b>Total unrealised loss on futures contracts</b>				<b>(233,239)</b>

Margin amount of USD 1,288,311 is held by Bank of America Merrill Lynch.

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Emerging Markets Bond Fund</b>		<b>USD</b>		<b>USD</b>
US Long Bond (CBT) Future 21/06/2023	5	623,828	Long	(2,422)
US 10 Year Note (CBT) Future 21/06/2023	10	1,114,766	Long	(859)
Total unrealised loss on futures contracts				(3,281)
<b>Total unrealised loss on futures contracts</b>				<b>(3,281)</b>

Margin amount of USD 43,313 is held by Bank of America Merrill Lynch.

<b>Invesco Emerging Market Corporate Bond Fund</b>		<b>USD</b>		<b>USD</b>
US 10 Year Note (CBT) Future 21/06/2023	(11)	(1,226,242)	Short	3,180
Total unrealised gain on futures contract				3,180
<b>Total unrealised gain on futures contract</b>				<b>3,180</b>

Margin amount of USD 17,497 is held by Bank of America Merrill Lynch.

<b>Invesco Emerging Market Flexible Bond Fund</b>		<b>USD</b>		<b>USD</b>
US Ultra Bond (CBT) Future 21/06/2023	(1)	(134,328)	Short	664
US 10 Year Ultra Bond Future 21/06/2023	(1)	(116,867)	Short	304
US 5 Year Note (CBT) Future 30/06/2023	(1)	(106,973)	Short	262
Total unrealised gain on futures contracts				1,230
<b>Total unrealised gain on futures contracts</b>				<b>1,230</b>

Margin amount of USD 9,675 is held by Bank of America Merrill Lynch.

<b>Invesco Euro Bond Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro-Bund Future 08/03/2023	(10)	(1,327,250)	Short	56,680
US Long Bond (CBT) Future 21/06/2023	(91)	(10,703,147)	Short	34,180
US Ultra Bond (CBT) Future 21/06/2023	(47)	(5,951,686)	Short	26,999
US 10 Year Note (CBT) Future 21/06/2023	(67)	(7,040,987)	Short	7,402
US 10 Year Ultra Bond Future 21/06/2023	(110)	(12,118,823)	Short	4,051
Total unrealised gain on futures contracts				129,312
Euro-Bobl Future 08/03/2023	352	40,516,960	Long	(1,269,940)
Euro-Oat Future 08/03/2023	96	12,240,000	Long	(837,120)
US 2 Year Note (CBT) Future 30/06/2023	108	20,738,227	Long	(44,940)
Euro-Schatz Future 08/03/2023	42	4,409,265	Long	(41,685)
US 5 Year Note (CBT) Future 30/06/2023	95	9,580,133	Long	(18,541)
Total unrealised loss on futures contracts				(2,212,226)
<b>Total unrealised loss on futures contracts</b>				<b>(2,082,914)</b>

Margin amount of EUR 3,935,704 is held by Bank of America Merrill Lynch.

<b>Invesco Euro Short Term Bond Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro-Bobl Future 08/03/2023	(243)	(27,970,515)	Short	1,053,405
Long Gilt Future 28/06/2023	(54)	(6,135,838)	Short	70,974
US 5 Year Note (CBT) Future 30/06/2023	(183)	(18,454,362)	Short	34,368
Total unrealised gain on futures contracts				1,158,747
Euro-Schatz Future 08/03/2023	1,060	111,281,450	Long	(738,950)
Total unrealised loss on futures contract				(738,950)
<b>Total unrealised gain on futures contracts</b>				<b>419,797</b>

Margin amount of EUR 589,002 is held by Bank of America Merrill Lynch.

<b>Invesco Euro Ultra-Short Term Debt Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro-Schatz Future 08/03/2023	(271)	(28,450,258)	Short	282,858
US 2 Year Note (CBT) Future 30/06/2023	(39)	(7,488,804)	Short	15,941
Total unrealised gain on futures contracts				298,799
<b>Total unrealised gain on futures contracts</b>				<b>298,799</b>

Margin amount of EUR 15,839 is held by Bank of America Merrill Lynch.



## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Convertible Fund</b>		<b>USD</b>		<b>USD</b>
Euro-Bund Future 08/03/2023	(1)	(140,792)	Short	8,831
US 10 Year Note (CBT) Future 21/06/2023	(6)	(668,859)	Short	1,734
Total unrealised gain on futures contracts				10,565
<b>Total unrealised gain on futures contracts</b>				<b>10,565</b>

Margin amount of USD 12,118 is held by Bank of America Merrill Lynch.

<b>Invesco Global Flexible Bond Fund</b>		<b>USD</b>		<b>USD</b>
Euro-Btp Future 08/03/2023	(83)	(9,901,941)	Short	198,806
Euro-Oat Future 08/03/2023	(46)	(6,221,468)	Short	157,632
Japan 10 Year Bond (OSE) Future 13/03/2023	(10)	(10,726,632)	Short	104,828
Long Gilt Future 28/06/2023	(25)	(3,013,318)	Short	34,856
Australia 10 Year Bond Future 15/03/2023	(6)	(473,986)	Short	20,387
Total unrealised gain on futures contracts				516,509
Euro-Bund Future 08/03/2023	110	15,487,105	Long	(496,704)
US 10 Year Ultra Bond Future 21/06/2023	57	6,661,430	Long	(3,117)
Total unrealised loss on futures contracts				(499,821)
<b>Total unrealised gain on futures contracts</b>				<b>16,688</b>

Margin amount of USD 754,239 is held by Bank of America Merrill Lynch.

<b>Invesco Global Investment Grade Corporate Bond Fund</b>		<b>USD</b>		<b>USD</b>
Euro-Buxl 30 Year Bond Future 08/03/2023	(63)	(8,953,090)	Short	1,329,127
Euro-Bund Future 08/03/2023	(62)	(8,729,096)	Short	335,280
Long Gilt Future 28/06/2023	(73)	(8,798,889)	Short	101,778
Total unrealised gain on futures contracts				1,766,185
Euro-Bobl Future 08/03/2023	93	11,355,388	Long	(298,424)
US 2 Year Note (CBT) Future 30/06/2023	438	89,216,836	Long	(193,336)
US 5 Year Note (CBT) Future 30/06/2023	736	78,731,875	Long	(152,375)
Canada 10 Year Bond Future 21/06/2023	208	18,551,583	Long	(9,894)
US 10 Year Ultra Bond Future 21/06/2023	146	17,062,609	Long	(7,984)
US 10 Year Note (CBT) Future 21/06/2023	60	6,688,594	Long	(7,500)
US Ultra Bond (CBT) Future 21/06/2023	8	1,074,625	Long	(5,125)
US Long Bond (CBT) Future 21/06/2023	8	998,125	Long	(3,750)
Total unrealised loss on futures contracts				(678,388)
<b>Total unrealised gain on futures contracts</b>				<b>1,087,797</b>

Margin amount of USD 3,226,930 is held by Bank of America Merrill Lynch.

<b>Invesco Global Total Return (EUR) Bond Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro-Btp Future 08/03/2023	36	3,788,100	Long	(57,263)
Total unrealised loss on futures contract				(57,263)
<b>Total unrealised loss on futures contract</b>				<b>(57,263)</b>

Margin amount of EUR 1,155,461 is held by Bank of America Merrill Lynch.

<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund</b>		<b>USD</b>		<b>USD</b>
Euro-Buxl 30 Year Bond Future 08/03/2023	(1)	(142,113)	Short	12,423
Euro-Bund Future 08/03/2023	(1)	(140,792)	Short	9,096
US Long Bond (CBT) Future 21/06/2023	(1)	(124,766)	Short	399
Total unrealised gain on futures contracts				21,918
US 2 Year Note (CBT) Future 30/06/2023	7	1,425,840	Long	(3,090)
US 5 Year Note (CBT) Future 30/06/2023	7	748,809	Long	(1,449)
Canada 10 Year Bond Future 21/06/2023	2	178,381	Long	(95)
US 10 Year Ultra Bond Future 21/06/2023	(3)	(350,602)	Short	(71)
Total unrealised loss on futures contracts				(4,705)
<b>Total unrealised gain on futures contracts</b>				<b>17,213</b>

Margin amount of USD 21,014 is held by Bank of America Merrill Lynch.

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Real Return (EUR) Bond Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro-Buxl 30 Year Bond Future 08/03/2023	(5)	(669,850)	Short	60,650
Total unrealised gain on futures contract				60,650
Euro-Bobl Future 08/03/2023	30	3,453,150	Long	(89,850)
Euro-Bund Future 08/03/2023	4	530,900	Long	(4,580)
Total unrealised loss on futures contracts				(94,430)
<b>Total unrealised loss on futures contracts</b>				<b>(33,780)</b>

Margin amount of EUR 83,717 is held by Bank of America Merrill Lynch.

<b>Invesco Sustainable China Bond Fund</b>		<b>USD</b>		<b>USD</b>
US 2 Year Note (CBT) Future 30/06/2023	8	1,629,531	Long	(4,344)
US 5 Year Note (CBT) Future 30/06/2023	6	641,836	Long	(1,804)
US 10 Year Note (CBT) Future 21/06/2023	3	334,430	Long	(750)
Total unrealised loss on futures contracts				(6,898)
<b>Total unrealised loss on futures contracts</b>				<b>(6,898)</b>

Margin amount of USD 29,980 is held by Bank of America Merrill Lynch.

<b>Invesco Sustainable Global High Income Fund</b>		<b>USD</b>		<b>USD</b>
US 10 Year Note (CBT) Future 21/06/2023	(146)	(16,275,578)	Short	44,078
Total unrealised gain on futures contract				44,078
<b>Total unrealised gain on futures contract</b>				<b>44,078</b>

Margin amount of USD 230,356 is held by Bank of America Merrill Lynch.

<b>Invesco Sustainable Multi-Sector Credit Fund</b>		<b>EUR</b>		<b>EUR</b>
US 5 Year Note (CBT) Future 30/06/2023	(70)	(7,059,046)	Short	17,271
US 10 Year Note (CBT) Future 21/06/2023	(55)	(5,779,915)	Short	14,987
US 10 Year Ultra Bond Future 21/06/2023	(5)	(550,856)	Short	1,584
Total unrealised gain on futures contracts				33,842
Euro-Bund Future 08/03/2023	3	398,175	Long	(24,975)
Euro-Bobl Future 08/03/2023	11	1,266,155	Long	(23,225)
Euro-Schatz Future 08/03/2023	12	1,259,790	Long	(18,750)
US 2 Year Note (CBT) Future 30/06/2023	18	3,456,371	Long	(10,937)
US Long Bond (CBT) Future 21/06/2023	8	940,936	Long	(5,185)
US Ultra Bond (CBT) Future 21/06/2023	6	759,790	Long	(2,430)
Total unrealised loss on futures contracts				(85,502)
<b>Total unrealised loss on futures contracts</b>				<b>(51,660)</b>

Margin amount of EUR 225,870 is held by Bank of America Merrill Lynch.

<b>Invesco UK Investment Grade Bond Fund</b>		<b>GBP</b>		<b>GBP</b>
Long Gilt Future 28/06/2023	5	498,275	Long	(5,723)
Total unrealised loss on futures contract				(5,723)
<b>Total unrealised loss on futures contract</b>				<b>(5,723)</b>

Margin amount of GBP 32,098 is held by Bank of America Merrill Lynch.

<b>Invesco US Investment Grade Corporate Bond Fund</b>		<b>USD</b>		<b>USD</b>
US Ultra Bond (CBT) Future 21/06/2023	(3)	(402,984)	Short	6,610
US 10 Year Ultra Bond Future 21/06/2023	(14)	(1,636,141)	Short	6,345
Total unrealised gain on futures contracts				12,955
US Long Bond (CBT) Future 21/06/2023	8	998,125	Long	(5,500)
US 2 Year Note (CBT) Future 30/06/2023	5	1,018,457	Long	(3,223)
US 10 Year Note (CBT) Future 21/06/2023	3	334,430	Long	(1,078)
Total unrealised loss on futures contracts				(9,801)
<b>Total unrealised gain on futures contracts</b>				<b>3,154</b>

Margin amount of USD 28,274 is held by Bank of America Merrill Lynch.

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Income Fund</b>		<b>EUR</b>		<b>EUR</b>
US Ultra Bond (CBT) Future 21/06/2023	(199)	(25,199,690)	Short	179,164
Total unrealised gain on futures contract				179,164
Euro-Bund Future 08/03/2023	300	39,817,500	Long	(2,565,097)
Long Gilt Future 28/06/2023	586	66,585,206	Long	(738,680)
US 2 Year Note (CBT) Future 30/06/2023	804	154,384,579	Long	(372,796)
Total unrealised loss on futures contracts				(3,676,573)
<b>Total unrealised loss on futures contracts</b>				<b>(3,497,409)</b>

Margin amount of EUR 9,222,663 is held by Bank of America Merrill Lynch.

<b>Invesco Sustainable Allocation Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro-Bund Future 08/03/2023	(18)	(2,389,050)	Short	124,150
Long Gilt Future 28/06/2023	(7)	(795,386)	Short	9,295
Canada 10 Year Bond Future 21/06/2023	(21)	(1,765,680)	Short	803
Total unrealised gain on futures contracts				134,248
S&P 500 Emini Future 17/03/2023	(45)	(8,478,765)	Short	(303,560)
Euro Stoxx 50 Future 17/03/2023	(18)	(767,070)	Short	(44,900)
Topix Index Future 09/03/2023	(2)	(275,551)	Short	(16,608)
S&P/TSX 60 Index Future 16/03/2023	(4)	(677,699)	Short	(12,953)
SPI 200 Future 16/03/2023	(2)	(228,183)	Short	(7,916)
FTSE 100 Index Future 17/03/2023	(3)	(269,475)	Short	(4,264)
Swiss Market Index Future 17/03/2023	(1)	(111,719)	Short	(4,136)
Total unrealised loss on futures contracts				(394,337)
<b>Total unrealised loss on futures contracts</b>				<b>(260,089)</b>

Margin amount of EUR 1,014,077 is held by Bank of America Merrill Lynch.

<b>Invesco Balanced-Risk Allocation Fund</b>		<b>EUR</b>		<b>EUR</b>
E-Mini Russell 2000 Future 17/03/2023	1,328	119,147,440	Long	4,094,609
Euro Stoxx 50 Future 17/03/2023	460	19,602,900	Long	1,473,847
FTSE 100 Index Future 17/03/2023	165	14,821,118	Long	591,551
Total unrealised gain on futures contracts				6,160,007
Euro-Bund Future 08/03/2023	1,075	142,679,375	Long	(9,332,979)
Australia 10 Year Bond Future 15/03/2023	2,340	174,263,072	Long	(7,168,333)
Long Gilt Future 28/06/2023	1,343	152,600,565	Long	(1,730,063)
US Long Bond (CBT) Future 21/06/2023	740	87,036,582	Long	(895,436)
Canada 10 Year Bond Future 21/06/2023	1,653	138,984,275	Long	(413,069)
MSCI Emerging Market Future 17/03/2023	350	15,929,805	Long	(329,121)
Nikkei 225 (SGX) Future 09/03/2023	230	43,643,315	Long	(224,669)
S&P 500 Emini Future 17/03/2023	21	3,956,757	Long	(111,153)
Japan 10 Year Bond (OSE) Future 13/03/2023	70	70,784,239	Long	(110,248)
Total unrealised loss on futures contracts				(20,315,071)
<b>Total unrealised loss on futures contracts</b>				<b>(14,155,064)</b>

Margin amount of EUR 47,317,608 is held by Bank of America Merrill Lynch.

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
		<b>EUR</b>		<b>EUR</b>
<b>Invesco Balanced-Risk Select Fund</b>				
E-Mini Russell 2000 Future 17/03/2023	194	17,405,575	Long	581,234
Euro Stoxx 50 Future 17/03/2023	74	3,153,510	Long	236,505
FTSE 100 Index Future 17/03/2023	20	1,796,499	Long	71,703
Total unrealised gain on futures contracts				889,442
Euro-Bund Future 08/03/2023	151	20,041,475	Long	(1,310,772)
Australia 10 Year Bond Future 15/03/2023	342	25,469,218	Long	(1,051,757)
Long Gilt Future 28/06/2023	186	21,134,553	Long	(239,829)
US Long Bond (CBT) Future 21/06/2023	104	12,232,168	Long	(125,845)
Canada 10 Year Bond Future 21/06/2023	243	20,431,445	Long	(60,350)
MSCI Emerging Market Future 17/03/2023	53	2,412,228	Long	(49,839)
Nikkei 225 (SGX) Future 09/03/2023	30	5,692,606	Long	(34,437)
S&P 500 Emini Future 17/03/2023	3	565,251	Long	(15,879)
Japan 10 Year Bond (OSE) Future 13/03/2023	10	10,112,034	Long	(6,750)
Total unrealised loss on futures contracts				(2,895,458)
<b>Total unrealised loss on futures contracts</b>				<b>(2,006,016)</b>

Margin amount of EUR 6,719,699 is held by Bank of America Merrill Lynch.

		<b>EUR</b>		<b>EUR</b>
<b>Invesco Global Targeted Returns Fund</b>				
DAX Index Future 17/03/2023	114	43,934,175	Long	2,812,132
MSCI Asia ex Japan Future 17/03/2023	(424)	(19,699,526)	Short	293,784
Long Gilt Future 28/06/2023	(7)	(795,386)	Short	7,085
US 2 Year Note (CBT) Future 30/06/2023	(6)	(1,152,124)	Short	2,313
US Long Bond (CBT) Future 21/06/2023	(3)	(352,851)	Short	1,193
US 5 Year Note (CBT) Future 30/06/2023	(1)	(100,844)	Short	247
Total unrealised gain on futures contracts				3,116,754
E-Mini Russell 2000 Future 17/03/2023	(908)	(81,465,268)	Short	(2,898,780)
Euro Stoxx 50 Future 17/03/2023	(687)	(29,276,505)	Short	(2,255,165)
FTSE 100 Index Future 17/03/2023	(133)	(11,946,719)	Short	(626,673)
STOXX Europe 600 Future 17/03/2023	(396)	(9,152,550)	Short	(470,064)
CAC 40 Index Future 17/03/2023	(600)	(43,860,000)	Short	(404,269)
FTSE UK Mid Cap Future 17/03/2023	(87)	(4,663,503)	Short	(384,541)
S&P 500 Emini Future 17/03/2023	(114)	(21,479,537)	Short	(141,055)
Euro-Bobl Future 08/03/2023	21	2,417,205	Long	(88,725)
MSCI World Index Future 17/03/2023	(142)	(11,245,907)	Short	(74,503)
US 10 Year Ultra Bond Future 21/06/2023	5	550,856	Long	(2,099)
US 10 Year Note (CBT) Future 21/06/2023	6	630,536	Long	(2,033)
US Ultra Bond (CBT) Future 21/06/2023	5	633,158	Long	(2,025)
US 10 Year Note (CBT) Future 21/06/2023	10	1,050,894	Long	(736)
Total unrealised loss on futures contracts				(7,350,668)
<b>Total unrealised loss on futures contracts</b>				<b>(4,233,914)</b>

Margin amount of EUR 14,735,410 is held by Bank of America Merrill Lynch.

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

Description	Number of Contracts	Commitment in Sub-fund Base Ccy	Long/Short	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Select Fund</b>		<b>EUR</b>		<b>EUR</b>
DAX Index Future 17/03/2023	23	8,863,913	Long	561,814
MSCI Asia ex Japan Future 17/03/2023	(83)	(3,856,275)	Short	57,510
Euro-Bund Future 08/03/2023	(2)	(265,450)	Short	15,214
Long Gilt Future 28/06/2023	(3)	(340,880)	Short	3,036
Total unrealised gain on futures contracts				637,574
E-Mini Russell 2000 Future 17/03/2023	(176)	(15,790,625)	Short	(549,504)
Euro Stoxx 50 Future 17/03/2023	(136)	(5,795,640)	Short	(433,470)
FTSE 100 Index Future 17/03/2023	(26)	(2,335,449)	Short	(120,326)
STOXX Europe 600 Future 17/03/2023	(78)	(1,802,775)	Short	(92,302)
CAC 40 Index Future 17/03/2023	(119)	(8,698,900)	Short	(77,451)
FTSE UK Mid Cap Future 17/03/2023	(17)	(911,259)	Short	(74,362)
S&P 500 Emini Future 17/03/2023	(23)	(4,333,591)	Short	(31,371)
MSCI World Index Future 17/03/2023	(27)	(2,138,306)	Short	(13,800)
Euro-Bobl Future 08/03/2023	3	345,315	Long	(12,675)
US 5 Year Note (CBT) Future 30/06/2023	7	705,905	Long	(1,304)
US 10 Year Note (CBT) Future 21/06/2023	5	525,447	Long	(368)
Total unrealised loss on futures contracts				(1,406,933)
<b>Total unrealised loss on futures contracts</b>				<b>(769,359)</b>

Margin amount of EUR 2,844,402 is held by Bank of America Merrill Lynch.

<b>Invesco Macro Allocation Strategy Fund</b>		<b>EUR</b>		<b>EUR</b>
Euro Stoxx 50 Future 17/03/2023	24	1,022,760	Long	65,824
FTSE 100 Index Future 17/03/2023	13	1,167,724	Long	52,907
MSCI Emerging Market Future 17/03/2023	(47)	(2,139,145)	Short	35,892
Topix Index Future 09/03/2023	11	1,515,530	Long	31,444
S&P 500 Emini Future 17/03/2023	(11)	(2,072,587)	Short	14,111
Euro-Bund Future 08/03/2023	(3)	(398,175)	Short	13,794
S&P 500 Emini Future 17/03/2023	1	188,417	Long	7,741
US Long Bond (CBT) Future 21/06/2023	(2)	(235,234)	Short	1,879
Long Gilt Future 28/06/2023	(1)	(113,627)	Short	1,249
Japan 10 Year Bond Future 10/03/2023	(6)	(606,619)	Short	538
Total unrealised gain on futures contracts				225,379
MSCI EAFE Future 17/03/2023	(22)	(2,134,559)	Short	(82,117)
Australia 10 Year Bond Future 15/03/2023	13	968,128	Long	(25,545)
MSCI Emerging Market Future 17/03/2023	12	546,165	Long	(12,803)
S&P/TSX 60 Index Future 16/03/2023	3	508,274	Long	(10,695)
E-Mini Russell 2000 Future 17/03/2023	6	538,317	Long	(9,224)
Canada 10 Year Bond Future 21/06/2023	2	168,160	Long	(881)
Total unrealised loss on futures contracts				(141,265)
<b>Total unrealised gain on futures contracts</b>				<b>84,114</b>

Margin amount of EUR 539,404 is held by Bank of America Merrill Lynch.

### 10. Credit Default Swaps

Credit Default Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Loss in Sub-fund Base Ccy
<b>Invesco Euro Bond Fund</b>					<b>EUR</b>
iTraxx Crossover S38 5Y	Bank of America Merrill Lynch	1.00%	20/12/2027	EUR65,000,000	(597,522)
iTraxx Crossover S38 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	EUR7,000,000	(242,335)
Total unrealised loss on credit default swap					(839,857)
<b>Total unrealised loss on credit default swap</b>					<b>(839,857)</b>

Margin amount of EUR 2,224,274 is held by Bank of America Merrill Lynch.

The margin of EUR 2,224,274 is in relation to both Credit Default Swaps and Interest Rate Swaps.

## Notes to the Financial Statements (continued)

### 10. Credit Default Swaps (continued)

Denomination	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Gain in Sub-fund Base Ccy
<b>Invesco Global Total Return (EUR) Bond Fund</b>					
iTraxx EUR Crossover S32 4Y	Bank of America Merrill Lynch	5.00%	20/12/2024	EUR(23,666,750)	969,187
iTraxx EUR Crossover S30 3Y	Bank of America Merrill Lynch	5.00%	20/12/2023	EUR(22,666,750)	522,055
iTraxx EUR Crossover S33 5Y	Bank of America Merrill Lynch	5.00%	20/06/2025	EUR(9,466,700)	445,636
Total unrealised gain on credit default swaps					1,936,878
<b>Total net unrealised gain on credit default swaps</b>					<b>1,936,878</b>

Margin amount of EUR 268,675 is held by Bank of America Merrill Lynch.

The margin of EUR 268,675 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Sustainable Global High Income Fund</b>					
iTraxx Crossover S38 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	EUR(5,500,000)	201,979
Total unrealised gain on credit default swap					201,979
Markit HY CDSI S39 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	USD8,500,000	(133,214)
Total unrealised loss on credit default swap					(133,214)
<b>Total unrealised gain on credit default swaps</b>					<b>68,765</b>

Margin amount of USD 975,441 is held by Bank of America Merrill Lynch.

The margin of USD 975,441 is in relation to Credit Default Swaps.

Denomination	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Gain in Sub-fund Base Ccy
<b>Invesco Sustainable Multi-Sector Credit Fund</b>					
iTraxx Crossover CDSI S37 5Y	Bank of America Merrill Lynch	5.00%	20/06/2027	EUR(1,300,000)	56,417
iTraxx Crossover S38 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	EUR(1,300,000)	45,005
Total unrealised gain on credit default swaps					101,422
<b>Total unrealised gain on credit default swaps</b>					<b>101,422</b>

Margin amount of EUR 178,310 is held by Bank of America Merrill Lynch.

The margin of EUR 178,310 is in relation to both Credit Default Swaps and Interest Rate Swaps.

Denomination	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Fund</b>					
iTraxx Crossover S38 5Y	Goldman Sachs	5.00%	20/12/2027	EUR(21,972,000)	760,655
Markit IG CDSI S39 5Y	Goldman Sachs	1.00%	20/12/2027	USD(61,483,000)	602,381
Markit HY CDSI S39 5Y	Goldman Sachs	5.00%	20/12/2027	USD(24,593,000)	363,343
Total unrealised gain on credit default swaps					1,726,379
Markit IG CDSI S39 5Y	Goldman Sachs	1.00%	20/12/2027	USD2,598,000	(25,454)
Markit HY CDSI S39 5Y	Goldman Sachs	5.00%	20/12/2027	USD1,039,000	(15,351)
Total unrealised loss on credit default swaps					(40,805)
<b>Total unrealised gain on credit default swaps</b>					<b>1,685,574</b>

Margin amount of EUR 6,428,758 is held by Goldman Sachs.

The margin of EUR 6,428,758 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

## Notes to the Financial Statements (continued)

### 10. Credit Default Swaps (continued)

Denomination	Counterparty	Deal Spread	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Select Fund</b>					
Markit IG CDSI S39 5Y	Bank of America Merrill Lynch	1.00%	20/12/2027	USD(17,467,000)	171,133
iTraxx Crossover S38 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	EUR(4,671,000)	161,707
Markit HY CDSI S39 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	USD(5,063,000)	74,802
Total unrealised gain on credit default swaps					407,642
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Markit IG CDSI S39 5Y	Bank of America Merrill Lynch	1.00%	20/12/2027	USD1,353,000	(13,256)
iTraxx Crossover S38 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	EUR301,000	(10,420)
Markit HY CDSI S39 5Y	Bank of America Merrill Lynch	5.00%	20/12/2027	USD392,000	(5,792)
Total unrealised loss on credit default swaps					(29,468)
<b>Total unrealised gain on credit default swaps</b>					<b>378,174</b>

Margin amount of EUR 1,679,167 is held by Bank of America Merrill Lynch.

The margin of EUR 1,679,167 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

### 11. Equity Variance Swaps

Equity Variance Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Fund</b>				
S&P 500 Index	Merrill Lynch	18/12/2023	USD493,599	2,775,840
S&P 500 Index	UBS	18/12/2023	USD192,877	904,578
Russell 2000 Index	Goldman Sachs	18/12/2023	USD28,386	176,094
Total unrealised gain on equity variance swaps				3,856,512
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S&P 500 Index	UBS	18/12/2023	USD56,025	(337,577)
Russell 2000 Index	Merrill Lynch	18/12/2023	USD96,629	(330,007)
S&P 500 Index	Goldman Sachs	18/12/2023	USD67,626	(301,276)
S&P 500 Index	Credit Suisse	18/12/2023	USD47,646	(183,045)
S&P 500 Index	Societe Generale	18/12/2023	USD21,031	(118,146)
Total unrealised loss on equity variance swaps				(1,270,051)
<b>Total net unrealised gain on equity variance swaps</b>				<b>2,586,461</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Select Fund</b>				
S&P 500 Index	Merrill Lynch	18/12/2023	USD161,869	917,947
S&P 500 Index	UBS	18/12/2023	USD51,759	242,746
Russell 2000 Index	Goldman Sachs	18/12/2023	USD18,107	112,328
Total unrealised gain on equity variance swaps				1,273,021
<hr/>				
S&P 500 Index	Goldman Sachs	18/12/2023	USD41,228	(185,804)
S&P 500 Index	Credit Suisse	18/12/2023	USD38,404	(145,554)
S&P 500 Index	UBS	18/12/2023	USD19,659	(119,217)
Russell 2000 Index	Merrill Lynch	18/12/2023	USD29,337	(100,191)
Total unrealised loss on equity variance swaps				(550,766)
<b>Total net unrealised gain on equity variance swaps</b>				<b>722,255</b>

## Notes to the Financial Statements (continued)

### 12. Volatility Swaps

Volatility Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Fund</b>				
USD/JPY	Standard Chartered	11/01/2024	USD266,634	708,575
USD/JPY	Goldman Sachs	14/11/2023	USD318,626	702,485
USD/JPY	Goldman Sachs	11/01/2024	USD252,510	568,120
USD/JPY	BNP Paribas	11/01/2024	USD255,060	553,079
USD/JPY	Morgan Stanley	14/11/2023	USD115,898	246,056
USD/JPY	BNP Paribas	14/11/2023	USD103,344	227,139
EUR/USD	Citigroup	14/11/2023	EUR258,120	111,802
USD/JPY	JP Morgan Chase	22/12/2023	USD198,074	72,740
EUR/USD	BNP Paribas	14/11/2023	EUR258,120	27,473
USD/JPY	BNP Paribas	22/12/2023	USD36,107	24,238
Total unrealised gain on volatility swaps				3,241,707
EUR/USD	Morgan Stanley	22/12/2023	EUR319,927	(655,784)
USD/JPY	BNP Paribas	11/01/2024	USD113,158	(341,164)
USD/JPY	Goldman Sachs	11/01/2024	USD115,863	(122,194)
USD/JPY	JP Morgan Chase	14/11/2023	USD23,258	(14,650)
USD/JPY	Goldman Sachs	22/12/2023	USD23,258	(14,203)
Total unrealised loss on volatility swaps				(1,147,995)
<b>Total net unrealised gain on volatility swaps</b>				<b>2,093,712</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Select Fund</b>				
USD/JPY	Goldman Sachs	14/11/2023	USD89,772	196,216
USD/JPY	Goldman Sachs	11/01/2024	USD86,176	193,887
USD/JPY	BNP Paribas	11/01/2024	USD87,046	188,752
USD/JPY	JP Morgan Chase	11/01/2024	USD43,731	138,481
USD/JPY	Standard Chartered	11/01/2024	USD46,715	124,144
USD/JPY	BNP Paribas	14/11/2023	USD38,198	83,955
EUR/USD	Citigroup	14/11/2023	EUR105,409	45,657
EUR/USD	BNP Paribas	14/11/2023	EUR126,221	38,315
USD/JPY	Morgan Stanley	14/11/2023	USD14,840	31,506
USD/JPY	JP Morgan Chase	22/12/2023	USD29,548	10,851
USD/JPY	BNP Paribas	22/12/2023	USD5,529	3,712
Total unrealised gain on volatility swaps				1,055,476
USD/JPY	JP Morgan Chase	11/01/2024	USD62,434	(241,043)
USD/JPY	Goldman Sachs	11/01/2024	USD57,071	(111,440)
EUR/USD	Morgan Stanley	22/12/2023	EUR44,354	(88,381)
EUR/USD	BNP Paribas	14/11/2023	EUR32,884	(29,867)
EUR/USD	Morgan Stanley	14/11/2023	EUR11,413	(29,722)
USD/JPY	Goldman Sachs	14/11/2023	USD24,470	(21,700)
USD/JPY	BNP Paribas	11/01/2024	USD25,524	(21,234)
Total unrealised loss on volatility swaps				(543,387)
<b>Total net unrealised gain on volatility swaps</b>				<b>512,089</b>



## Notes to the Financial Statements (continued)

### 13. Inflation Linked Swaps

Inflation Linked Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Bond Fund</b>				
Pay Fixed 2.345% / Receive CPURNSA	Bank of America Merrill Lynch	20/01/2043	USD3,430,000	78,203
Pay Fixed 2.4365% / Receive CPURNSA	Bank of America Merrill Lynch	26/01/2043	USD3,430,000	28,571
Total unrealised gain on inflation linked swaps				106,774
Receive Fixed 2.407% / Pay CPTFEMU	Bank of America Merrill Lynch	16/01/2043	EUR2,700,000	(114,620)
Receive Fixed 2.421% / Pay CPTFEMU	Bank of America Merrill Lynch	16/01/2043	EUR2,700,000	(107,527)
Total unrealised loss on inflation linked swaps				(222,147)
<b>Total net unrealised loss on inflation linked swaps</b>				<b>(115,373)</b>

Margin amount of USD 1,287,790 is held by Bank of America Merrill Lynch.

The margin of USD 1,287,790 is in relation to both Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Flexible Bond Fund</b>				
Pay Fixed 2.345% / Receive CPURNSA	Bank of America Merrill Lynch	20/01/2043	USD2,100,000	47,879
Pay Fixed 2.4365% / Receive CPURNSA	Bank of America Merrill Lynch	26/01/2043	USD2,100,000	17,493
Total unrealised gain on inflation linked swaps				65,372
Receive Fixed 2.407% / Pay CPTFEMU	Bank of America Merrill Lynch	16/01/2043	EUR1,640,000	(69,621)
Receive Fixed 2.421% / Pay CPTFEMU	Bank of America Merrill Lynch	16/01/2043	EUR1,640,000	(65,313)
Total unrealised loss on inflation linked swaps				(134,934)
<b>Total net unrealised loss on inflation linked swaps</b>				<b>(69,562)</b>

Margin amount of USD 802,464 is held by Bank of America Merrill Lynch.

The margin of USD 802,464 is in relation to both Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Total Return (EUR) Bond Fund</b>				
Pay Fixed 2.1445% / Receive CPURNSA	Bank of America Merrill Lynch	08/03/2029	USD20,000,000	2,154,244
Total unrealised gain on inflation linked swap				2,154,244
Receive Fixed 3.515% / Pay UKRPI	Bank of America Merrill Lynch	16/03/2029	GBP12,000,000	(2,165,083)
Receive Fixed 4.8623% / Pay UKRPI	Bank of America Merrill Lynch	16/02/2027	GBP20,000,000	(1,262,280)
Total unrealised loss on inflation linked swaps				(3,427,363)
<b>Total net unrealised loss on inflation linked swaps</b>				<b>(1,273,119)</b>

Margin amount of EUR 268,675 is held by Bank of America Merrill Lynch.

The margin of EUR 268,675 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

UK Retail Prices Index ("UKRPI")

Consumer Price All Urban Non-Seasonally Adjusted Index ("CPURNSA")

Eurozone Inflation Index (the "CPTFEMU")

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps

Interest Rate Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy USD
<b>Invesco Bond Fund</b>				
Pay Fixed 2.6985% / Receive US0 Float US	Bank of America Merrill Lynch	17/12/2054	USD5,100,000	301,334
Total unrealised gain on interest rate swap				301,334
Receive Fixed 2.847% / Pay US006M Float US	Bank of America Merrill Lynch	17/12/2029	USD22,300,000	(431,927)
Receive Fixed 4.1355% / Pay BP0 Float GB	Bank of America Merrill Lynch	27/02/2025	GBP19,600,000	(74,413)
Receive Fixed 3.4435% / Pay EUR0003M Float EU	Bank of America Merrill Lynch	26/02/2025	EUR21,900,000	(67,514)
Total unrealised loss on interest rate swaps				(573,854)
<b>Total net unrealised loss on interest rate swaps</b>				<b>(272,520)</b>

Margin amount of USD 1,287,790 is held by Bank of America Merrill Lynch.

The margin of USD 1,287,790 is in relation to both Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy USD
<b>Invesco Emerging Market Flexible Bond Fund</b>				
Pay Fixed 11.4% / Receive BP0 Float BR	Bank of America Merrill Lynch	02/01/2029	BRL1,721,979	33,792
Pay Floating / Receive MXIBTIIIE Float MX	Bank of America Merrill Lynch	10/03/2027	MXN18,400,000	31,241
Pay Fixed 2.955% / Receive -0003M Float MY	Merrill Lynch	15/03/2025	MYR2,000,000	5,679
Pay Fixed 0.51575% / Receive JY0006M Float JP	Bank of America Merrill Lynch	24/06/2032	JPY21,000,000	4,016
Total unrealised gain on interest rate swaps				74,728
Pay Fixed 6.99% / Receive IN006M Float IN	Bank of America Merrill Lynch	29/06/2027	INR18,700,000	(2,889)
Total unrealised loss on interest rate swap				(2,889)
<b>Total unrealised gain on interest rate swaps</b>				<b>71,839</b>

Margin amount of USD (16,278) is held by Bank of America Merrill Lynch.

The margin of USD (16,278) is in relation to Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy USD
<b>Invesco Emerging Markets Local Debt Fund</b>				
Pay Fixed 8.59% / Receive -0003M Float CO	Bank of America Merrill Lynch	31/05/2032	COP26,785,000,000	443,666
Receive Fixed 7.185% / Pay -0003M Float CO	Bank of America Merrill Lynch	28/04/2028	COP15,050,000,000	385,465
Pay Fixed 8.96% / Receive -0003M Float CO	Bank of America Merrill Lynch	23/05/2032	COP28,100,000,000	342,495
Pay Fixed 9.045% / Receive -0003M Float CO	Bank of America Merrill Lynch	10/08/2027	COP33,254,500,000	324,431
Pay Fixed 7.98% / Receive -0003M Float ZA	Bank of America Merrill Lynch	07/03/2032	ZAR76,000,000	288,174
Pay Fixed 8.37% / Receive -0003M Float CO	Bank of America Merrill Lynch	25/03/2027	COP17,000,000,000	256,104
Pay Fixed 9.91% / Receive -0003M Float CO	Bank of America Merrill Lynch	17/01/2028	COP73,015,000,000	244,737
Pay Fixed 9.6625% / Receive MXIBTIIIE Float MX	Bank of America Merrill Lynch	17/12/2025	MXN450,000,000	229,047
Pay Fixed 13.0% / Receive BP0 Float BR	Bank of America Merrill Lynch	02/01/2024	BRL201,206,364	222,517
Pay Fixed 14.3% / Receive HU0003M Float HU	Bank of America Merrill Lynch	10/02/2024	HUF9,725,000,000	199,320
Pay Fixed 5.31% / Receive -006M Float PL	Bank of America Merrill Lynch	01/02/2033	PLN20,800,000	194,208
Pay Fixed 6.28% / Receive -006M Float PL	Bank of America Merrill Lynch	15/03/2025	PLN112,500,000	160,214
Pay Fixed 7% / Receive -0003M Float CZ	Bank of America Merrill Lynch	08/02/2024	CZK485,000,000	49,132
Receive Fixed 9.78% / Pay HU006M Float HU	Bank of America Merrill Lynch	04/08/2027	HUF2,500,000,000	43,706
Pay Fixed 8.83% / Receive MXIBTIIIE Float MX	Bank of America Merrill Lynch	09/07/2032	MXN110,000,000	36,579
Pay Fixed 7.02% / Receive -0003M Float CZ	Bank of America Merrill Lynch	10/02/2024	CZK390,000,000	34,937
Receive Fixed 9.61% / Pay HU006M Float HU	Bank of America Merrill Lynch	27/07/2027	HUF2,922,900,000	2,746
Total unrealised gain on interest rate swaps				3,457,478
Receive Fixed 11.30% / Pay BP0 Float BR	Bank of America Merrill Lynch	02/01/2026	BRL77,898,113	(671,292)
Receive Fixed 11.435% / Pay BP0 Float BR	Bank of America Merrill Lynch	02/01/2026	BRL77,224,124	(621,041)
Receive Fixed 11.72% / Pay BP0 Float BR	Bank of America Merrill Lynch	02/01/2026	BRL74,577,074	(481,106)
Receive Fixed 2.358% / Pay CN0003M Float CN	Bank of America Merrill Lynch	12/04/2027	CNY100,000,000	(278,755)
Receive Fixed 2.435% / Pay CN0003M Float CN	Bank of America Merrill Lynch	27/04/2027	CNY60,000,000	(144,872)
Pay Fixed 6.965% / Receive IN006M Float IN	Bank of America Merrill Lynch	25/05/2027	INR800,000,000	(118,041)
Receive Fixed 2.51% / Pay CN0003M Float CN	Bank of America Merrill Lynch	18/07/2027	CNY50,000,000	(110,996)

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy USD
<b>Invesco Emerging Markets Local Debt Fund (continued)</b>				
Receive Fixed 2.7025% / Pay CN0003M Float CN	Bank of America Merrill Lynch	24/11/2027	CNY54,000,000	(77,076)
Pay Fixed 2.48% / Receive -0003M Float TH	Bank of America Merrill Lynch	05/09/2027	THB350,000,000	(51,013)
Pay Fixed 9.125% / Receive MXIBTIIE Float MX	Bank of America Merrill Lynch	11/02/2028	MXN126,400,000	(28,411)
Total unrealised loss on interest rate swaps				(2,582,603)
<b>Total unrealised gain on interest rate swaps</b>				<b>874,875</b>

Margin amount of USD 3,906,523 is held by Bank of America Merrill Lynch.  
The margin of USD 3,906,523 is in relation to Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Loss in Sub-fund Base Ccy EUR
<b>Invesco Euro Bond Fund</b>				
Receive Fixed 0.404% / Pay EUR006M Float EU	JP Morgan Chase	12/06/2023	EUR20,000,000	(116,020)
Total unrealised loss on interest rate swap				(116,020)
<b>Total unrealised loss on interest rate swap</b>				<b>(116,020)</b>

Margin amount of EUR 2,224,274 is held by Bank of America Merrill Lynch.  
The margin of EUR 2,224,274 is in relation to both Credit Default Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy USD
<b>Invesco Global Flexible Bond Fund</b>				
Pay Fixed 2.6985% / Receive US0 Float US	Bank of America Merrill Lynch	17/12/2054	USD3,100,000	183,164
Total unrealised gain on interest rate swap				183,164
Receive Fixed 2.847% / Pay US006M Float US	Bank of America Merrill Lynch	17/12/2029	USD13,500,000	(261,480)
Receive Fixed 4.1355% / Pay BP0 Float GB	Bank of America Merrill Lynch	27/02/2025	GBP12,800,000	(48,597)
Receive Fixed 3.4435% / Pay EUR0003M Float EU	Bank of America Merrill Lynch	26/02/2025	EUR14,300,000	(44,084)
Total unrealised loss on interest rate swaps				(354,161)
<b>Total net unrealised loss on interest rate swaps</b>				<b>(170,997)</b>

Margin amount of USD 802,464 is held by Bank of America Merrill Lynch.  
The margin of USD 802,464 is in relation to both Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Total Return (EUR) Bond Fund</b>				
Pay Fixed 0.8822% / Receive BP0 Float GB	Bank of America Merrill Lynch	16/12/2026	GBP100,000,000	13,147,021
Total unrealised gain on interest rate swap				13,147,021
Receive Fixed 0.896% / Pay BP0 Float GB	Bank of America Merrill Lynch	16/12/2023	GBP245,000,000	(8,030,199)
Total unrealised loss on interest rate swap				(8,030,199)
<b>Total net unrealised gain on interest rate swaps</b>				<b>5,116,822</b>

Margin amount of EUR 268,675 is held by Bank of America Merrill Lynch.  
The margin of EUR 268,675 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Sustainable Multi-Sector Credit Fund</b>				
Pay Fixed 3.2615% / Receive US0 Float US	Bank of America Merrill Lynch	30/09/2034	USD1,100,000	8,792

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Sustainable Multi-Sector Credit Fund (continued)</b>				
Pay Fixed 3.634% / Receive CDOR006M Float CA	Bank of America Merrill Lynch	14/11/2033	CAD750,000	2,795
Total unrealised gain on interest rate swaps				11,587
Receive Fixed 3.79% / Pay CDOR006M Float CA	Bank of America Merrill Lynch	14/11/2025	CAD3,300,000	(17,167)
Receive Fixed 3.5435% / Pay US0 Float US	Bank of America Merrill Lynch	30/09/2026	USD4,800,000	(2,942)
Total unrealised loss on interest rate swaps				(20,109)
<b>Total unrealised loss on interest rate swaps</b>				<b>(8,522)</b>

Margin amount of EUR 178,310 is held by Bank of America Merrill Lynch.

The margin of EUR 178,310 is in relation to both Credit Default Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Fund</b>				
Pay Fixed 2.39% / Receive US0 Float US	Goldman Sachs	25/07/2054	USD15,267,095	1,789,096
Pay Fixed 2.789% / Receive US0 Float US	Goldman Sachs	25/07/2054	USD6,935,000	348,876
Pay Fixed 4.1475% / Receive US0 Float US	Goldman Sachs	04/11/2026	USD37,503,000	150,533
Pay Fixed 3.38% / Receive US0 Float US	Goldman Sachs	20/01/2027	USD5,246,000	147,044
Pay Fixed 4.166% / Receive US0 Float US	Goldman Sachs	04/11/2026	USD37,503,000	128,580
Pay Fixed 2.8875% / Receive US0 Float US	Goldman Sachs	03/12/2029	USD5,504,000	98,166
Pay Fixed 4.2833% / Receive ADBB006M Float AU	Goldman Sachs	29/11/2032	AUD7,722,000	77,579
Pay Fixed 2.909% / Receive US0 Float US	Goldman Sachs	25/07/2054	USD1,250,000	37,740
Total unrealised gain on interest rate swaps				2,777,614
Receive Fixed 3.054% / Pay US0 Float US	Goldman Sachs	29/11/2029	USD48,495,046	(548,955)
Receive Fixed 3.06% / Pay US0 Float US	Goldman Sachs	29/11/2029	USD48,440,954	(536,829)
Receive Fixed 4.2545% / Pay ADBB006M Float AU	Goldman Sachs	06/12/2032	AUD15,889,314	(170,912)
Receive Fixed 4.3165% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,631	(145,514)
Receive Fixed 4.3295% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,632	(140,699)
Receive Fixed 4.35% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,632	(133,107)
Receive Fixed 4.3675% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,631	(126,626)
Receive Fixed 4.385% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,632	(120,145)
Receive Fixed 4.3875% / Pay ADBB006M Float AU	Goldman Sachs	29/11/2032	AUD15,685,632	(118,982)
Receive Fixed 4.415% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,632	(109,035)
Receive Fixed 4.43% / Pay ADBB006M Float AU	Goldman Sachs	02/12/2032	AUD15,685,632	(103,480)
Receive Fixed 4.4865% / Pay ADBB006M Float AU	Goldman Sachs	01/12/2032	AUD15,685,632	(82,473)
Total unrealised loss on interest rate swaps				(2,336,757)
<b>Total unrealised gain on interest rate swaps</b>				<b>440,857</b>

Margin amount of EUR 6,428,758 is held by Goldman Sachs.

The margin of EUR 6,428,758 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy
<b>Invesco Global Targeted Returns Select Fund</b>				
Pay Fixed 2.39% / Receive US0 Float US	Bank of America Merrill Lynch	25/07/2054	USD3,712,295	435,031
Pay Fixed 4.1475% / Receive US0 Float US	Bank of America Merrill Lynch	04/11/2026	USD6,964,000	27,953
Pay Fixed 4.166% / Receive US0 Float US	Bank of America Merrill Lynch	04/11/2026	USD6,964,000	23,876
Pay Fixed 3.74% / Receive US0 Float US	Bank of America Merrill Lynch	06/01/2027	USD1,222,000	19,780
Pay Fixed 3.8152% / Receive US0 Float US	Bank of America Merrill Lynch	01/12/2026	USD949,000	13,456
Pay Fixed 2.909% / Receive US0 Float US	Bank of America Merrill Lynch	25/07/2054	USD398,000	12,016
Pay Fixed 4.496% / Receive ADBB006M Float AU	Bank of America Merrill Lynch	29/11/2032	AUD1,794,000	9,011
Pay Fixed 3.3055% / Receive US0 Float US	Bank of America Merrill Lynch	29/11/2029	USD839,000	1,138
Pay Fixed 3.0785% / Receive US0 Float US	Bank of America Merrill Lynch	25/07/2054	USD244,000	434
Pay Fixed 4.6988% / Receive ADBB006M Float AU	Bank of America Merrill Lynch	29/11/2032	AUD1,192,000	278
Total unrealised gain on interest rate swaps				542,973
Receive Fixed 3.486% / Pay US0 Float US	Bank of America Merrill Lynch	15/09/2026	USD5,089,000	(128,301)
Receive Fixed 3.054% / Pay US0 Float US	Bank of America Merrill Lynch	29/11/2029	USD9,273,672	(104,976)

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Select Fund (continued)</b>				
Receive Fixed 3.06% / Pay US0 Float US	Bank of America Merrill Lynch	29/11/2029	USD9,263,328	(102,657)
Receive Fixed 4.2545% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	06/12/2032	AUD3,038,455	(32,683)
Pay Fixed 3.4575% / Receive US0 Float US	Bank of America Merrill Lynch	25/07/2054	USD518,000	(31,985)
Receive Fixed 3.792% / Pay US0 Float US	Bank of America Merrill Lynch	26/09/2026	USD1,846,000	(29,022)
Receive Fixed 4.3165% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(27,826)
Receive Fixed 4.3295% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(26,905)
Receive Fixed 4.35% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(25,454)
Receive Fixed 4.3675% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(24,214)
Receive Fixed 4.385% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(22,975)
Receive Fixed 4.3875% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	29/11/2032	AUD2,999,505	(22,753)
Receive Fixed 4.415% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(20,850)
Receive Fixed 4.43% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	02/12/2032	AUD2,999,505	(19,788)
Receive Fixed 4.4865% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	01/12/2032	AUD2,999,505	(15,771)
Receive Fixed 3.035% / Pay US0 Float US	Bank of America Merrill Lynch	29/11/2029	USD1,124,000	(13,570)
Receive Fixed 3.677% / Pay US0 Float US	Bank of America Merrill Lynch	08/12/2026	USD518,000	(9,625)
Receive Fixed 3.797% / Pay US0 Float US	Bank of America Merrill Lynch	17/11/2026	USD514,000	(7,675)
Receive Fixed 3.746% / Pay US0 Float US	Bank of America Merrill Lynch	06/01/2027	USD405,000	(6,482)
Receive Fixed 4.6315% / Pay ADBB006M Float AU	Bank of America Merrill Lynch	29/11/2032	AUD3,287,000	(5,990)
Receive Fixed 3.083% / Pay US0 Float US	Bank of America Merrill Lynch	25/07/2054	USD173,000	(178)
Total unrealised loss on interest rate swaps				(679,680)
<b>Total unrealised loss on interest rate swaps</b>				<b>(136,707)</b>

Margin amount of EUR 1,679,167 is held by Bank of America Merrill Lynch.

The margin of EUR 1,679,167 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

### 15. Commodity Swaps

Commodity Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Balanced-Risk Allocation Fund</b>				
Receive Fixed 8.00% / Pay US0003M Softs Float US 07/12/2023				
Underlying Index: Morgan Stanley Balanced F0 Ex Softs	Morgan Stanley	07/12/2023	USD103,216,520	1,429,340
Receive Fixed 8.00% / Pay US0003M Grains Float US 07/12/2023				
Underlying Index: Morgan Stanley Balanced F0 Ex Grains	Morgan Stanley	07/12/2023	USD158,247,008	235,025
Receive Fixed 8.00% / Pay US0003M Precious Metals Float US 02/11/2023				
Underlying Index: Morgan Stanley Mscy Balanced Ex Precious Metals Index	Morgan Stanley	02/11/2023	USD60,686,459	210,358
Pay Fixed 6.00% / Receive US0003M Grains Float US 21/09/2023				
Underlying Index: Morgan Stanley Mscy Disco Soybean Meal Index	Morgan Stanley	21/09/2023	USD52,115,600	121,357
Receive Fixed 8.00% / Pay US0003M Agriculture And Livestock Float US 24/03/2023				
Underlying Index: Morgan Stanley Mscy Balanced Ex Livestock Index	Morgan Stanley	24/03/2023	USD2,331,752	23,288
Pay Fixed 8.00% / Receive US0003M Gasoline Float US 29/01/2024				
Underlying Index: Macquarie Diversified RBOB Gasoline RYE Index	Macquarie	29/01/2024	USD123,778,833	-
Pay Fixed 8.00% / Receive US0003M Oil Float US 29/01/2024				
Underlying Index: Macquarie Diversified Heating Oil RYE Index	Macquarie	29/01/2024	USD123,190,139	-
Pay Fixed 8.00% / Receive US0003M Oil Float US 29/01/2024				
Underlying Index: Macquarie Diversified Crude Oil (WTI) RYE Index	Macquarie	29/01/2024	USD36,784,790	-
Pay Fixed 8.00% / Receive US0003M Oil Float US 26/01/2024				
Underlying Index: Macquarie Diversified Crude Oil (Brent) RYE Index	Macquarie	26/01/2024	USD101,938,588	-
Pay Fixed 8.00% / Receive US0003M Gas Oil Float US 26/01/2024				
Underlying Index: Macquarie Diversified GasOil RYE Index	Macquarie	26/01/2024	USD123,034,166	-
Receive Fixed 8.00% / Pay US0003M Energy Float US 25/01/2024				
Underlying Index: Macquarie Diversified ExEnergy F0 Index	Macquarie	25/01/2024	USD393,392,228	-
Pay Fixed 8.00% / Receive US0003M Natural Gas Float US 24/03/2023				
Underlying Index: Macquarie Diversified Natural Gas RYE Index	Macquarie	24/03/2023	USD50,623,639	-
Pay Fixed 8.00% / Receive US0003M Copper Float US 23/03/2023				
Underlying Index: Macquarie Diversified Copper (LME) RYE Index	Macquarie	23/03/2023	USD59,358,715	-

## Notes to the Financial Statements (continued)

### 15. Commodity Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Balanced-Risk Allocation Fund (continued)</b>				
Receive Fixed 8.00% / Pay US0003M Industrial Metal Float US 23/03/2023 Underlying Index: Macquarie Diversified ExBase F0 Index	Macquarie	23/03/2023	USD137,653,773	–
Pay Fixed 8.00% / Receive US0003M Aluminium Float US 27/09/2023 Underlying Index: Macquarie Diversified Aluminium RYE Index	Macquarie	27/09/2023	USD135,545,330	–
Total unrealised gain on commodity swaps				2,019,368
Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 02/11/2023 Underlying Index: Morgan Stanley Mscy Disco Silver Dynamic Index	Morgan Stanley	02/11/2023	USD79,333,404	(1,108,286)
Pay Fixed 8.00% / Receive US0003M Oil Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Soybean Oil Dynamic Index	Morgan Stanley	08/12/2023	USD56,507,338	(465,921)
Pay Fixed 8.00% / Receive US0003M Grains Float US 07/12/2023 Underlying Index: Morgan Stanley Mscy Disco Corn Dynamic Index	Morgan Stanley	07/12/2023	USD37,904,624	(464,878)
Pay Fixed 8.00% / Receive US0003M Grains Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Wheat Dynamic Index	Morgan Stanley	08/12/2023	USD20,040,649	(418,481)
Pay Fixed 8.00% / Receive US0003M Softs Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Sugar Dynamic Index	Morgan Stanley	08/12/2023	USD74,526,906	(306,757)
Pay Fixed 8.00% / Receive US0003M Softs Float US 11/09/2023 Underlying Index: Morgan Stanley Mscy Disco Cotton Dynamic Index	Morgan Stanley	11/09/2023	USD45,298,211	(236,598)
Pay Fixed 8.00% / Receive US0003M Grains Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Soybean Dynamic Index	Morgan Stanley	08/12/2023	USD47,318,314	(140,005)
Pay Fixed 8.00% / Receive US0003M Softs Float US 07/12/2023 Underlying Index: Morgan Stanley Mscy Disco Coffee (Arabica) Dynamic Index	Morgan Stanley	07/12/2023	USD16,475,861	(66,385)
Pay Fixed 8.00% / Receive US0003M Softs Float US 15/09/2023 Underlying Index: Morgan Stanley Mscy Disco Cocoa Dynamic Index	Morgan Stanley	15/09/2023	USD1,480,085	(9,647)
Pay Fixed 8.00% / Receive US0003M Livestock Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Lean Hogs Dynamic Index	Morgan Stanley	08/12/2023	USD1,193,176	(8,498)
Pay Fixed 8.00% / Receive US0003M Agriculture And Livestock Float US 21/02/2024 Underlying Index: Morgan Stanley Mscy Disco Live Cattle Dynamic Index	Morgan Stanley	21/02/2024	USD1,862,160	(4,680)
Total unrealised loss on commodity swaps				(3,230,136)
<b>Total net unrealised loss on commodity swaps</b>				<b>(1,210,768)</b>
Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Fund</b>				
Pay Fixed 4.00% / Receive US0003M Neutral Carry Float US 28/09/2023 Underlying Index: Citigroup Commodities Daily Risk-Adjusted F6F0 Market Neutral Carry Index	Citigroup	28/09/2023	USD39,775,490	176,985
Total unrealised gain on commodity swap				176,985
<b>Total unrealised gain on commodity swap</b>				<b>176,985</b>
Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Macro Allocation Strategy Fund</b>				
Receive Fixed 6.00% / Pay US0003M Livestock Float US 08/02/2024 Underlying Index: Morgan Stanley Mscy Disco Lean Hogs Index	Morgan Stanley	08/02/2024	USD1,270,790	32,031
Receive Fixed 6.00% / Pay US0003M Grains Float US 03/04/2023 Underlying Index: Morgan Stanley Mscy Disco Wheat Index	Morgan Stanley	03/04/2023	USD974,315	21,451
Receive Fixed 6.00% / Pay US0003M Industrial Metal Float US 07/06/2023 Underlying Index: Morgan Stanley Mscy Disco Silver Index	Morgan Stanley	07/06/2023	USD756,972	10,399

## Notes to the Financial Statements (continued)

### 15. Commodity Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Macro Allocation Strategy Fund (continued)</b>				
Receive Fixed 8.00% / Pay US0003M Softs Float US 07/12/2023 Underlying Index: Morgan Stanley Balanced F0 Ex Softs	Morgan Stanley	07/12/2023	USD528,226	7,315
Receive Fixed 6.00% / Pay US0003M Industrial Metal Float US 07/06/2023 Underlying Index: Morgan Stanley Mscy Disco Gold Index	Morgan Stanley	07/06/2023	USD1,058,974	6,339
Receive Fixed 6.00% / Pay US0003M Softs Float US 28/03/2023 Underlying Index: Morgan Stanley Mscy Disco Cocoa Index	Morgan Stanley	28/03/2023	USD491,433	4,579
Pay Fixed 8.00% / Receive US0003M Grains Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Soybean Meal Dynamic Index	Morgan Stanley	08/12/2023	USD1,027,809	4,024
Receive Fixed 6.00% / Pay US0003M Agriculture And Livestock Float US 03/04/2023 Underlying Index: Morgan Stanley Mscy Disco Lice Cattle Index	Morgan Stanley	03/04/2023	USD536,534	3,245
Receive Fixed 8.00% / Pay US0003M Grains Float US 07/12/2023 Underlying Index: Morgan Stanley Balanced F0 Ex Grains	Morgan Stanley	07/12/2023	USD2,177,006	3,233
Receive Fixed 6.00% / Pay US0003M Softs Float US 02/11/2023 Underlying Index: Morgan Stanley Mscy Disco Coffee (Arabica) Index	Morgan Stanley	02/11/2023	USD216,122	427
Pay Fixed 8.00% / Receive US0003M Aluminium Float US 27/09/2023 Underlying Index: Macquarie Diversified Aluminium RYE Index	Macquarie	27/09/2023	USD362,912	–
Pay Fixed 8.00% / Receive US0003M Copper Float US 23/03/2023 Underlying Index: Macquarie Diversified Copper (LME) RYE Index	Macquarie	23/03/2023	USD633,928	–
Pay Fixed 8.00% / Receive US0003M Natural Gas Float US 24/03/2023 Underlying Index: Macquarie Diversified Natural Gas RYE Index	Macquarie	24/03/2023	USD544,443	–
Pay Fixed 32.00% / Receive US0003M Macquarie Investor Product 592E Float US 25/04/2023 Underlying Index: Macquarie Investor Product 592E	Macquarie	25/04/2023	USD10,748,941	–
Pay Fixed 8.00% / Receive US0003M Gasoline Float US 29/01/2024 Underlying Index: Macquarie Diversified RBOB Gasoline RYE Index	Macquarie	29/01/2024	USD1,675,244	–
Pay Fixed 8.00% / Receive US0003M Oil Float US 29/01/2024 Underlying Index: Macquarie Diversified Heating Oil RYE Index	Macquarie	29/01/2024	USD1,790,496	–
Pay Fixed 8.00% / Receive US0003M Oil Float US 29/01/2024 Underlying Index: Macquarie Diversified Crude Oil (WTI) RYE Index	Macquarie	29/01/2024	USD644,635	–
Pay Fixed 8.00% / Receive US0003M Oil Float US 26/01/2024 Underlying Index: Macquarie Diversified Crude Oil (Brent) RYE Index	Macquarie	26/01/2024	USD1,262,956	–
Pay Fixed 8.00% / Receive US0003M Gas Oil Float US 26/01/2024 Underlying Index: Macquarie Diversified GasOil RYE Index	Macquarie	26/01/2024	USD1,707,943	–
Receive Fixed 8.00% / Pay US0003M Energy Float US 25/01/2024 Underlying Index: Macquarie Diversified ExEnergy F0 Index	Macquarie	25/01/2024	USD5,361,318	–
Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 04/12/2023 Underlying Index: Macquarie Diversified Nickel F3 Index	Macquarie	04/12/2023	USD411,980	–
Receive Fixed 8.00% / Pay US0003M Industrial Metal Float US 23/03/2023 Underlying Index: Macquarie Diversified ExBase F0 Index	Macquarie	23/03/2023	USD1,004,267	–
Total unrealised gain on commodity swaps				93,043
Pay Fixed 8.00% / Receive US0003M Agriculture And Livestock Float US 03/04/2023 Underlying Index: Morgan Stanley Mscy Balanced Ex Livestock Index	Morgan Stanley	03/04/2023	USD1,325,767	(13,241)
Pay Fixed 8.00% / Receive US0003M Grains Float US 07/12/2023 Underlying Index: Morgan Stanley Mscy Disco Corn Dynamic Index	Morgan Stanley	07/12/2023	USD806,225	(9,888)
Pay Fixed 8.00% / Receive US0003M Oil Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Soybean Oil Dynamic Index	Morgan Stanley	08/12/2023	USD760,158	(6,268)
Pay Fixed 8.00% / Receive US0003M Precious Metals Float US 07/06/2023 Underlying Index: Morgan Stanley Mscy Balanced Ex Precious Metals Index	Morgan Stanley	07/06/2023	USD1,369,040	(4,745)
Pay Fixed 8.00% / Receive US0003M Wheat Float US 08/02/2024 Underlying Index: Morgan Stanley Mscy Disco Kansas Wheat Index	Morgan Stanley	08/02/2024	USD134,286	(4,687)
Pay Fixed 8.00% / Receive US0003M Softs Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Sugar Dynamic Index	Morgan Stanley	08/12/2023	USD890,896	(3,667)
Pay Fixed 8.00% / Receive US0003M Grains Float US 08/12/2023 Underlying Index: Morgan Stanley Mscy Disco Soybean Dynamic Index	Morgan Stanley	08/12/2023	USD1,196,102	(3,539)

## Notes to the Financial Statements (continued)

### 15. Commodity Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Macro Allocation Strategy Fund (continued)</b>				
Pay Fixed 8.00% / Receive US0003M Softs Float US 11/09/2023				
Underlying Index: Morgan Stanley Mscy Disco Cotton Dynamic Index				
	Morgan Stanley	11/09/2023	USD510,882	(2,668)
Total unrealised loss on commodity swaps				(48,703)
<b>Total net unrealised gain on commodity swaps</b>				<b>44,340</b>

### 16. Total Return Swaps

Total Return Swaps open at 28 February 2023 were as follows:

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Loss in Sub-fund Base Ccy EUR
<b>Invesco Global Total Return (EUR) Bond Fund</b>				
Fund receives Interest 1.0 x JPEICRHY + 0.0bps; and pays USD SOFR				
1 Month 1.0 x SOFRINDX + 85.0bps	JP Morgan Chase	12/05/2023	USD43,000,000	(856,428)
Total unrealised loss on total return swap				(856,428)
<b>Total unrealised loss on total return swap</b>				<b>(856,428)</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Balanced-Risk Allocation Fund</b>				
Fund receives Interest 1.0 x IIBBMPN + 0.0bps; and pays GBP SOFR				
1 Month 1.0 x SONIO/N + 18.0bps	JP Morgan Chase	25/05/2023	GBP20,735,682	146,752
Fund receives Interest 1.0 x MXEMUMNE + 0.0bps; and pays EUR				
SOFR 1 Month 1.0 x EUR001M + -84.5bps	BNP Paribas	27/06/2023	EUR25,441,569	123,943
Fund receives Interest 1.0 x M4JPVOJ + 0.0bps; and pays JPY SOFR				
1 Month 1.0 x MUTKCALM + -50.0bps	Goldman Sachs	24/07/2023	JPY832,074,100	98,484
Fund receives Interest 1.0 x IIBBLPN + 0.0bps; and pays GBP SOFR				
1 Month 1.0 x SONIO/N + 19.5bps	Merrill Lynch	23/05/2023	GBP21,031,032	97,929
Fund receives Interest 1.0 x IIBBMPN + 0.0bps; and pays GBP SOFR				
1 Month 1.0 x SONIO/N + 15.0bps	BNP Paribas	22/08/2023	GBP2,080,971	76,206
Fund receives Interest 1.0 x M7CXDBFR + 0.0bps; and pays EUR				
SOFR 1 Month 1.0 x EUR001M + -40.0bps	BNP Paribas	24/03/2023	EUR24,902,000	49,440
Fund receives Interest 1.0 x IIBBLPN + 0.0bps; and pays GBP SOFR				
1 Month 1.0 x SONIO/N + 24.0bps	JP Morgan Chase	23/05/2023	GBP2,308,284	10,748
Fund receives Interest 1.0 x IIBBMPN + 0.0bps; and pays GBP SOFR				
1 Month 1.0 x SONIO/N + 24.0bps	JP Morgan Chase	25/05/2023	GBP1,219,746	8,632
Fund receives Interest 1.0 x IIBBQPN + 0.0bps; and pays GBP SOFR				
1 Month 1.0 x SONIO/N + 12.0bps	BNP Paribas	28/06/2023	GBP1,541,894	7,781
Total unrealised gain on total return swaps				619,915
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD				
SOFR 1 Month 1.0 x SOFRRATE + 60.0bps	JP Morgan Chase	25/05/2023	USD49,165,403	(1,661,979)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD				
SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	23/08/2023	USD37,963,992	(897,435)
Fund receives Interest 1.0 x IIULBQT + 0.0bps; and pays USD SOFR				
1 Month 1.0 x SOFRRATE + 38.0bps	JP Morgan Chase	26/05/2023	USD19,764,606	(506,673)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR				
1 Month 1.0 x SOFRRATE + 38.0bps	JP Morgan Chase	24/05/2023	USD19,021,290	(387,992)
Fund receives Interest 1.0 x M7CXEMQ + 0.0bps; and pays EUR				
SOFR 1 Month 1.0 x EUR001M + -62.5bps	Merrill Lynch	26/07/2023	EUR26,521,691	(352,105)
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD				
SOFR 1 Month 1.0 x SOFRRATE + 56.0bps	JP Morgan Chase	24/05/2023	USD9,961,618	(336,741)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD				
SOFR 1 Month 1.0 x SOFRRATE + 56.0bps	JP Morgan Chase	24/05/2023	USD13,103,760	(309,761)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR				
1 Month 1.0 x SOFRRATE + 36.0bps	JP Morgan Chase	25/05/2023	USD18,382,874	(273,256)



## Notes to the Financial Statements (continued)

### 16. Total Return Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Balanced-Risk Allocation Fund (continued)</b>				
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	24/08/2023	USD6,699,528	(158,371)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -33.0bps	BNP Paribas	22/08/2023	JPY599,854,200	(153,512)
Fund receives Interest 1.0 x M4JPVOJ + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -47.0bps	Citigroup	22/08/2023	JPY5,241,760,875	(139,441)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -34.0bps	Citigroup	22/08/2023	JPY3,955,140,000	(117,893)
Fund receives Interest 1.0 x IIBBQPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 22.0bps	JP Morgan Chase	23/03/2023	GBP19,795,244	(96,108)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 62.0bps	Citigroup	25/08/2023	USD3,699,199	(94,798)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -34.0bps	Citigroup	23/08/2023	JPY2,636,760,000	(78,595)
Fund receives Interest 1.0 x IIULBQT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	26/05/2023	USD1,415,763	(70,075)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	24/05/2023	USD1,571,325	(66,500)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -30.0bps	Citigroup	20/07/2023	JPY402,709,500	(61,371)
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	27/09/2023	USD1,918,828	(56,477)
Fund receives Interest 1.0 x M4JPVOJ + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -47.0bps	Citigroup	23/08/2023	JPY1,747,253,625	(46,480)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	25/05/2023	USD2,526,640	(40,805)
Fund receives Interest 1.0 x IIBBQPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 24.0bps	JP Morgan Chase	29/05/2023	GBP2,474,406	(12,013)
Total unrealised loss on total return swaps				(5,918,381)
<b>Total net unrealised loss on total return swaps</b>				<b>(5,298,466)</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Balanced-Risk Select Fund</b>				
Fund receives Interest 1.0 x IIBBMPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 18.0bps	JP Morgan Chase	25/05/2023	GBP3,201,833	22,660
Fund receives Interest 1.0 x MXEMUMNE + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR001M + -84.5bps	BNP Paribas	27/06/2023	EUR3,582,588	17,453
Fund receives Interest 1.0 x IIBBLPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 19.5bps	Merrill Lynch	23/05/2023	GBP3,231,598	15,048
Fund receives Interest 1.0 x M4JPVOJ + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -50.0bps	Goldman Sachs	24/07/2023	JPY120,784,950	14,296
Fund receives Interest 1.0 x IIBBMPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 15.0bps	BNP Paribas	22/08/2023	GBP267,553	9,798
Fund receives Interest 1.0 x IIBBLPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 14.0bps	BNP Paribas	23/08/2023	GBP250,595	7,900
Fund receives Interest 1.0 x M7CXDBFR + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR001M + -40.0bps	BNP Paribas	24/03/2023	EUR3,766,428	7,478
Fund receives Interest 1.0 x IIBBQPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 12.0bps	BNP Paribas	28/06/2023	GBP140,172	707
Total unrealised gain on total return swaps				95,340
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 60.0bps	JP Morgan Chase	25/05/2023	USD7,262,341	(245,495)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	23/08/2023	USD5,929,913	(140,178)
Fund receives Interest 1.0 x IIULBQT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 38.0bps	JP Morgan Chase	26/05/2023	USD2,757,852	(70,699)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 38.0bps	JP Morgan Chase	24/05/2023	USD2,638,437	(53,818)

## Notes to the Financial Statements (continued)

### 16. Total Return Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Balanced-Risk Select Fund (continued)</b>				
Fund receives Interest 1.0 x M7CXEMQ + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR001M + -62.5bps	Merrill Lynch	26/07/2023	EUR3,824,058	(50,769)
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 56.0bps	JP Morgan Chase	24/05/2023	USD1,285,370	(43,450)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 36.0bps	JP Morgan Chase	25/05/2023	USD2,703,364	(40,185)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 56.0bps	JP Morgan Chase	24/05/2023	USD1,291,920	(30,540)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	24/08/2023	USD1,046,455	(24,737)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -33.0bps	BNP Paribas	22/08/2023	JPY87,251,520	(22,329)
Fund receives Interest 1.0 x M4JPVOJ + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -47.0bps	Citigroup	22/08/2023	JPY760,569,225	(20,233)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -34.0bps	Citigroup	22/08/2023	JPY593,271,000	(17,684)
Fund receives Interest 1.0 x IIBBQPN + 0.0bps; and pays GBP SOFR 1 Month 1.0 x SONIO/N + 22.0bps	JP Morgan Chase	23/03/2023	GBP3,322,773	(16,132)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	24/05/2023	USD377,118	(15,960)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 62.0bps	Citigroup	25/08/2023	USD554,880	(14,220)
Fund receives Interest 1.0 x IIULBQT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	26/05/2023	USD283,153	(14,015)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -34.0bps	Citigroup	23/08/2023	JPY395,514,000	(11,789)
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	27/09/2023	USD319,805	(9,413)
Fund receives Interest 1.0 x M4JPVOJ + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -47.0bps	Citigroup	23/08/2023	JPY253,523,075	(6,744)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	25/05/2023	USD324,854	(5,246)
Fund receives Interest 1.0 x M4JPQU + 0.0bps; and pays JPY SOFR 1 Month 1.0 x MUTKCALM + -30.0bps	Citigroup	20/07/2023	JPY26,847,300	(4,091)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 60.0bps	JP Morgan Chase	24/08/2023	USD129,192	(3,054)
Total unrealised loss on total return swaps				(860,781)
<b>Total net unrealised loss on total return swaps</b>				<b>(765,441)</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Fund</b>				
Fund receives Interest 1.0 x SGSB250D + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 41.5bps	Societe Generale	09/10/2023	USD82,172,291	4,499,979
Fund receives Interest 1.0 x SOEFSINN + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR003M + 0.0bps	Goldman Sachs	26/04/2023	EUR14,796,332	530,407
Fund receives Interest 1.0 x SOEFSINN + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR003M + 5.0bps	Goldman Sachs	26/04/2023	EUR10,057,361	360,528
Fund receives Interest 1.0 x SOEFSINN + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR003M + 10.0bps	Goldman Sachs	26/04/2023	EUR3,430,458	122,972
Fund pays Interest 1.0 x IXRNTR + 0.0bps; and receives USD SOFR 1 Month 1.0 x SOFRRATE + -55.0bps	BNP Paribas	22/09/2023	USD4,597,598	47,441
Fund pays Interest 1.0 x IXRNTR + 0.0bps; and receives USD SOFR 1 Month 1.0 x SOFRRATE + -50.0bps	BNP Paribas	22/09/2023	USD1,533,609	15,825
Total unrealised gain on total return swaps				5,577,152
Fund receives Interest 1.0 x IXVNTR + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -15.0bps	BNP Paribas	22/09/2023	USD3,891,047	(59,713)

## Notes to the Financial Statements (continued)

### 16. Total Return Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Fund (continued)</b>				
Fund receives Interest 1.0 x IXVNTR + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -10.0bps	BNP Paribas	22/09/2023	USD1,123,437	(17,240)
Total unrealised loss on total return swaps				(76,953)
<b>Total net unrealised gain on total return swaps</b>				<b>5,500,199</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Global Targeted Returns Select Fund</b>				
Fund receives Interest 1.0 x SGB250D + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 41.5bps	Societe Generale	09/10/2023	USD15,844,896	867,709
Fund receives Interest 1.0 x SOEFSINN + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR003M + 0.0bps	Goldman Sachs	26/04/2023	EUR4,970,534	178,180
Fund pays Interest 1.0 x IXRNTR + 0.0bps; and receives USD SOFR 1 Month 1.0 x SOFRRATE + -55.0bps	BNP Paribas	22/09/2023	USD2,434,402	25,120
Fund receives Interest 1.0 x SOEFSINN + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR003M + 10.0bps	Goldman Sachs	26/04/2023	EUR397,782	14,259
Fund receives Interest 1.0 x SOEFSINN + 0.0bps; and pays EUR SOFR 1 Month 1.0 x EUR003M + 5.0bps	Goldman Sachs	26/04/2023	EUR239,220	8,575
Fund pays Interest 1.0 x IXRNTR + 0.0bps; and receives USD SOFR 1 Month 1.0 x SOFRRATE + -50.0bps	BNP Paribas	22/09/2023	USD313,179	3,232
Total unrealised gain on total return swaps				1,097,075
Fund receives Interest 1.0 x IXVNTR + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -15.0bps	BNP Paribas	22/09/2023	USD2,251,697	(34,555)
Fund receives Interest 1.0 x IXVNTR + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -10.0bps	BNP Paribas	22/09/2023	USD380,908	(5,845)
Total unrealised loss on total return swaps				(40,400)
<b>Total net unrealised gain on total return swaps</b>				<b>1,056,675</b>

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Macro Allocation Strategy Fund</b>				
Fund receives Interest 1.0 x M1EAQU + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -42.0bps	Citigroup	25/05/2023	USD750,854	6,103
Fund receives Interest 1.0 x M1EAMM + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -39.0bps	Citigroup	25/05/2023	USD725,737	5,913
Fund receives Interest 1.0 x M1EAMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -34.0bps	Citigroup	25/05/2023	USD726,875	4,972
Total unrealised gain on total return swaps				16,988
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 60.0bps	JP Morgan Chase	25/05/2023	USD835,491	(28,243)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	23/08/2023	USD847,130	(20,025)
Fund receives Interest 1.0 x IIULBQT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 38.0bps	JP Morgan Chase	26/05/2023	USD744,620	(19,089)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 38.0bps	JP Morgan Chase	24/05/2023	USD711,764	(14,519)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 36.0bps	JP Morgan Chase	25/05/2023	USD663,225	(9,859)
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 56.0bps	JP Morgan Chase	24/05/2023	USD192,806	(6,518)
Fund receives Interest 1.0 x IIEELBMN + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	27/07/2023	USD128,537	(4,345)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 63.0bps	JP Morgan Chase	24/08/2023	USD149,494	(3,534)

## Notes to the Financial Statements (continued)

### 16. Total Return Swaps (continued)

Denomination	Counterparty	Expiry Date	Nominal Value	Unrealised Gain/(Loss) in Sub-fund Base Ccy EUR
<b>Invesco Macro Allocation Strategy Fund (continued)</b>				
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 56.0bps	JP Morgan Chase	24/05/2023	USD101,508	(2,399)
Fund receives Interest 1.0 x M1EFMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 62.0bps	Citigroup	25/08/2023	USD64,736	(1,659)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	24/05/2023	USD31,427	(1,330)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 37.0bps	BNP Paribas	25/05/2023	USD64,881	(964)
Fund receives Interest 1.0 x IIULBQT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 37.0bps	BNP Paribas	26/05/2023	USD27,579	(707)
Fund receives Interest 1.0 x IIULBMT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 27.0bps	BNP Paribas	25/05/2023	USD43,314	(699)
Fund receives Interest 1.0 x IIULT + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 37.0bps	BNP Paribas	24/05/2023	USD30,680	(626)
Fund receives Interest 1.0 x M1EAMVOL + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + -30.0bps	BNP Paribas	25/05/2023	USD35,236	(263)
Fund receives Interest 1.0 x M1EAMM + 0.0bps; and pays USD SOFR 1 Month 1.0 x SOFRRATE + 30.0bps	Citigroup	25/05/2023	USD31,282	(250)
Total unrealised loss on total return swaps				(115,029)
<b>Total net unrealised loss on total return swaps</b>				<b>(98,041)</b>

### 17. Options/Swaptions

Options/Swaptions open at 28 February 2023 were as follows:

#### Invesco Gold & Special Minerals Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy USD
<b>Written Call Options</b>						
19/05/2023	(380)	Tronox Holdings Plc Call Option		USD 16	(608,000)	(36,100)
21/04/2023	(185)	Eldorado Gold Corp Call Option		USD 8	(148,000)	(25,437)
19/05/2023	(60)	Piedmont Lithium Ltd Call Option		USD 80	(480,000)	(17,400)
21/04/2023	(80)	Royal Gold Inc Call Option		USD 130	(1,040,000)	(12,800)
17/03/2023	(50)	Ero Copper Corp Call Option		CAD 19	(95,000)	(11,794)
21/04/2023	(290)	Hudbay Minerals Inc Call Option		USD 5	(145,000)	(10,875)
17/03/2023	(215)	Cameco Corp Call Option		USD 29	(623,500)	(10,212)
17/03/2023	(590)	Ivanhoe Mines Ltd Call Option		CAD 12	(708,000)	(9,568)
17/03/2023	(100)	First Quantum Minerals Ltd Call Option		CAD 29	(290,000)	(7,556)
21/04/2023	(140)	Lundin Gold Inc Call Option		CAD 14	(196,000)	(7,482)
15/09/2023	(25)	MP Materials Corp Call Option		USD 45	(112,500)	(6,500)
19/05/2023	(80)	Lithium Americas Corp Call Option		USD 32.5	(260,000)	(4,000)
21/04/2023	(150)	Gold Fields Ltd Call Option		USD 10	(150,000)	(3,750)
16/06/2023	(185)	SSR Mining Inc Call Option		USD 18	(333,000)	(3,700)
21/04/2023	(80)	AngloGold Ashanti Ltd Call Option		USD 18	(144,000)	(3,600)
16/06/2023	(160)	Alamos Gold Inc Call Option		USD 12.5	(200,000)	(3,600)
16/06/2023	(40)	Ormat Technologies Inc Call Option		USD 100	(400,000)	(3,000)
18/05/2023	(25)	Mineral Resources Ltd Call Option		AUD 95	(237,500)	(2,692)
19/05/2023	(100)	K92 Mining Inc Call Option		CAD 8.25	(82,500)	(2,359)
17/03/2023	(215)	Endeavour Mining Plc Call Option		CAD 32	(688,000)	(2,219)
17/03/2023	(75)	Wheaton Precious Metals Corp Call Option		USD 45	(337,500)	(1,500)
21/04/2023	(80)	Osisko Gold Royalties Ltd Call Option		USD 15	(120,000)	(1,400)
17/03/2023	(220)	Sandstorm Gold Ltd Call Option		USD 6	(132,000)	(1,100)
17/03/2023	(360)	Hecla Mining Co Call Option		USD 6	(216,000)	(1,080)
19/05/2023	(80)	MAG Silver Corp Call Option		USD 17.5	(140,000)	(800)
17/03/2023	(125)	Barrick Gold Corp Call Option		USD 18	(225,000)	(687)
21/04/2023	(50)	Agnico Eagle Mines Ltd Call Option		USD 65	(325,000)	(650)
21/07/2023	(50)	Sibanye Stillwater Ltd Call Option		USD 12.5	(62,500)	(625)
17/03/2023	(100)	Wesdome Gold Mines Ltd Call Option		CAD 8.75	(87,500)	(590)
17/03/2023	(112)	Agnico Eagle Mines Ltd Call Option		CAD 78	(873,600)	(578)
21/04/2023	(170)	Karora Resources Inc Call Option		CAD 6	(102,000)	(564)

## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Gold & Special Minerals Fund (continued)

##### Options as at 28 February 2023 (continued)

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy USD
<b>Written Call Options (continued)</b>						
21/04/2023	(25)	Filo Mining Corp Call Option		CAD 28	(70,000)	(553)
19/05/2023	(120)	Kinross Gold Corp Call Option		USD 5.5	(66,000)	(300)
17/03/2023	(25)	Torex Gold Resources Inc Call Option		CAD 18	(45,000)	(175)
16/03/2023	(480)	Northern Star Resources Ltd Call Option		AUD 12.5	(600,000)	(97)
17/03/2023	(25)	Freeport-McMoran Inc Call Option		USD 50	(125,000)	(63)
<b>Total market value on Written Call Options</b>						<b>(195,406)</b>
<b>Written Put Options</b>						
21/04/2023	(45)	Agnico Eagle Mines Ltd Put Option		USD 50	(225,000)	(22,500)
19/05/2023	(50)	MAG Silver Corp Put Option		USD 15	(75,000)	(16,500)
21/07/2023	(50)	Sibanye Stillwater Ltd Put Option		USD 10	(50,000)	(11,000)
16/06/2023	(50)	SSR Mining Inc Put Option		USD 15	(75,000)	(9,375)
21/04/2023	(25)	Royal Gold Inc Put Option		USD 115	(287,500)	(9,250)
21/07/2023	(50)	AngloGold Ashanti Ltd Put Option		USD 17	(85,000)	(8,625)
19/05/2023	(50)	Endeavour Mining Plc Put Option		CAD 29	(145,000)	(7,629)
17/03/2023	(50)	Freeport-McMoran Inc Put Option		USD 40	(200,000)	(6,975)
21/07/2023	(100)	Hudbay Minerals Inc Put Option		USD 5	(50,000)	(6,750)
21/04/2023	(50)	Filo Mining Corp Put Option		CAD 21	(105,000)	(6,450)
17/03/2023	(25)	Newmont Corp Put Option		USD 45	(112,500)	(6,275)
18/05/2023	(25)	Mineral Resources Ltd Put Option		AUD 76	(190,000)	(5,696)
16/06/2023	(25)	Ormat Technologies Inc Put Option		USD 75	(187,500)	(5,000)
16/06/2023	(25)	Wheaton Precious Metals Corp Put Option		USD 39	(97,500)	(4,563)
15/09/2023	(25)	Barrick Gold Corp Put Option		USD 16	(40,000)	(3,738)
21/07/2023	(25)	Alcoa Corp Put Option		USD 35	(87,500)	(3,737)
21/07/2023	(100)	Graitech International Ltd Put Option		USD 5	(50,000)	(3,500)
19/05/2023	(25)	Piedmont Lithium Ltd Put Option		USD 45	(112,500)	(3,438)
18/08/2023	(60)	Ivanhoe Mines Ltd Put Option		CAD 9.5	(57,000)	(2,344)
16/06/2023	(25)	Cameco Corp Put Option		USD 24	(60,000)	(2,338)
18/08/2023	(25)	Tronox Holdings Plc Put Option		USD 13	(32,500)	(2,250)
16/06/2023	(25)	MP Materials Corp Put Option		USD 25	(62,500)	(1,562)
19/05/2023	(25)	Lithium Americas Corp Put Option		USD 17.5	(43,750)	(1,500)
19/05/2023	(50)	Wesdome Gold Mines Ltd Put Option		CAD 6	(30,000)	(1,032)
21/04/2023	(50)	Gold Fields Ltd Put Option		USD 7	(35,000)	(750)
17/03/2023	(25)	First Quantum Minerals Ltd Put Option		CAD 22	(55,000)	(313)
<b>Total market value on Written Put Options</b>						<b>(153,090)</b>
<b>Net Total market value on Options/Swaptions</b>						<b>(348,496)</b>

#### Invesco Emerging Markets Local Debt Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy USD
<b>Purchased Put Options</b>						
10/04/2023	18,000,000	European USD Put/KRW Call Option	JP Morgan Chase	USD 1,195		2,070
10/05/2023	1,800,000	European USD Put/THB Call Option	JP Morgan Chase	USD 31		9,032
29/09/2023	1,800,000	European USD Put/CNH Call Option	JP Morgan Chase	USD 6.4		112,988
25/08/2023	1,600,000	European USD Put/THB Call Option	JP Morgan Chase	USD 32.25		185,664
21/04/2023	18,000,000	European USD Put/BRL Call Option	JP Morgan Chase	USD 5.1		242,023
01/05/2023	1,060,000	European USD Put/MXN Call Option	Merrill Lynch	USD 18		252,940
21/04/2023	1,800,000	European USD Put/MXN Call Option	Goldman Sachs	USD 18.6		1,070,419
<b>Total market value on Purchased Put Options</b>						<b>1,875,136</b>
<b>Written Call Options</b>						
06/04/2023	(22,500,000)	European ZAR Put/USD Call Option	Merrill Lynch	USD 17.85	(401,625,000)	(954,626)
09/10/2023	(9,000,000)	European KRW Put/USD Call Option	JP Morgan Chase	USD 1,290	(11,610,000,000)	(349,748)
20/10/2023	(18,000,000)	European MXN Put/USD Call Option	Goldman Sachs	USD 21.5	(387,000,000)	(186,348)
02/02/2024	(7,950,000)	European MXN Put/USD Call Option	Merrill Lynch	USD 21	(166,950,000)	(182,434)
21/04/2023	(18,000,000)	European BRL Put/USD Call Option	JP Morgan Chase	USD 5.6	(100,800,000)	(140,966)
<b>Total market value on Written Call Options</b>						<b>(1,814,122)</b>

## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Emerging Markets Local Debt Fund (continued)

##### Options as at 28 February 2023 (continued)

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy USD
<b>Written Put Options</b>						
21/04/2023	(18,000,000)	European USD Put/BRL Call Option	JP Morgan Chase	USD 4.85	(87,300,000)	(53,788)
<b>Total market value on Written Put Options</b>						(53,788)
<b>Net Total market value on Options/Swaptions</b>						<b>7,226</b>

#### Invesco Global Convertible Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy USD
<b>Purchased Call Options</b>						
16/06/2023	4	Elevance Health Inc Call Option		USD 550		1,660
21/07/2023	48	Fluor Corp Call Option		USD 40		10,080
15/09/2023	250	Ford Motor Co Call Option		USD 14.35		14,000
15/09/2023	130	Carnival Corp Call Option		USD 13		14,040
21/07/2023	50	STMicroelectronics NV Call Option		USD 50		20,500
19/01/2024	20	Marathon Petroleum Corp Call Option		USD 130		32,400
21/07/2023	4	S&P 500 Index Call Option		USD 4,260		32,680
15/09/2023	27	Palo Alto Networks Inc Call Option		USD 200		45,360
15/09/2023	29	Euro Stoxx 50 Call Option		EUR 4,275		57,695
21/07/2023	2	NASDAQ 100 Stock Index Call Option		USD 12,600		113,290
<b>Total market value on Purchased Call Options</b>						341,705
<b>Written Call Options</b>						
21/07/2023	(2)	NASDAQ 100 Stock Index Call Option		USD 13,100	(2,620,000)	(70,650)
16/06/2023	(20)	Palo Alto Networks Inc Call Option		USD 195	(390,000)	(26,050)
19/01/2024	(20)	Marathon Petroleum Corp Call Option		USD 180	(360,000)	(6,040)
21/07/2023	(50)	STMicroelectronics NV Call Option		USD 60	(300,000)	(5,875)
15/09/2023	(175)	Ford Motor Co Call Option		USD 16.35	(286,125)	(4,375)
15/09/2023	(120)	Carnival Corp Call Option		USD 17	(204,000)	(4,200)
21/07/2023	(1)	S&P 500 Index Call Option		USD 4,400	(440,000)	(4,025)
21/07/2023	(40)	Fluor Corp Call Option		USD 50	(200,000)	(1,600)
<b>Total market value on Written Call Options</b>						(122,815)
<b>Net Total market value on Options/Swaptions</b>						<b>218,890</b>

#### Invesco Global Total Return (EUR) Bond Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Purchased Put Options</b>						
07/04/2023	90,000,000	European USD Put/JPY Call Option	JP Morgan Chase	USD 117		6,237
02/06/2023	90,000,000	European USD Put/JPY Call Option	BNP Paribas	USD 117		87,272
<b>Total market value on Purchased Put Options</b>						93,509
<b>Written Put Options</b>						
07/04/2023	(90,000,000)	European USD Put/JPY Call Option	JP Morgan Chase	USD 110	(9,900,000,000)	–
02/06/2023	(90,000,000)	European USD Put/JPY Call Option	BNP Paribas	USD 110	(9,900,000,000)	–
<b>Total market value on Written Put Options</b>						–
<b>Net Total market value on Options/Swaptions</b>						<b>93,509</b>

## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Real Return (EUR) Bond Fund

Expiration Date	Number of contracts	Security Description	Counterparty (if held over-the-counter)	Currency	Market Value in Sub-fund Base Ccy EUR
		<b>Swaption</b>			
16/03/2023	2,000,000	Buy European Payer Swaption - Pay Fixed 5.0% 20/12/2027	Goldman Sachs	EUR	1,072
		<b>Total market value on Swaption</b>			1,072
16/03/2023	(2,000,000)	Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2027	Goldman Sachs	EUR	(403)
		<b>Total market value on Swaption</b>			(403)
		<b>Net Total market value on Options/Swaptions</b>			<b>669</b>

#### Invesco Global Income Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
		<b>Purchased Put Options</b>				
07/04/2023	150,000,000	European USD Put/JPY Call Option	JP Morgan Chase	USD 117		10,395
12/05/2023	150,000,000	European EUR Put/USD Call Option	JP Morgan Chase	EUR 0.95		31,449
		<b>Total market value on Purchased Put Options</b>				41,844
		<b>Written Put Options</b>				
07/04/2023	(150,000,000)	European USD Put/JPY Call Option	JP Morgan Chase	USD 110	(16,500,000,000)	–
		<b>Total market value on Written Put Options</b>				–
		<b>Net Total market value on Options/Swaptions</b>				<b>41,844</b>

#### Invesco Balanced-Risk Allocation Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
		<b>Purchased Put Options</b>				
10/03/2023	29	NIKKEI 225 Put Option		JPY 25,500		1,599
17/03/2023	45	FTSE 100 Index Put Option		GBP 7,025		3,207
21/04/2023	90	Euro Stoxx 50 Put Option		EUR 3,700		11,970
19/05/2023	90	Euro Stoxx 50 Put Option		EUR 3,500		15,030
21/04/2023	45	FTSE 100 Index Put Option		GBP 7,250		16,162
17/03/2023	90	Euro Stoxx 50 Put Option		EUR 4,150		25,425
21/07/2023	90	Euro Stoxx 50 Put Option		EUR 3,400		26,595
19/05/2023	45	FTSE 100 Index Put Option		GBP 7,225		27,065
16/06/2023	90	Euro Stoxx 50 Put Option		EUR 3,600		29,025
21/07/2023	45	FTSE 100 Index Put Option		GBP 6,950		31,298
20/10/2023	95	Euro Stoxx 50 Put Option		EUR 3,200		36,622
15/09/2023	90	Euro Stoxx 50 Put Option		EUR 3,350		37,125
18/08/2023	90	Euro Stoxx 50 Put Option		EUR 3,500		41,085
16/06/2023	45	FTSE 100 Index Put Option		GBP 7,375		47,589
20/10/2023	45	FTSE 100 Index Put Option		GBP 6,800		48,487
18/08/2023	45	FTSE 100 Index Put Option		GBP 7,200		48,487
15/09/2023	45	FTSE 100 Index Put Option		GBP 7,000		54,003
21/07/2023	7	S&P 500 Index Put Option		USD 3,750		63,647
17/11/2023	90	Euro Stoxx 50 Put Option		EUR 3,500		64,755
17/11/2023	45	FTSE 100 Index Put Option		GBP 7,050		67,984
20/10/2023	7	S&P 500 Index Put Option		USD 3,625		72,522
09/06/2023	29	NIKKEI 225 Put Option		JPY 25,500		78,941
09/06/2023	29	NIKKEI 225 Put Option		JPY 26,000		100,924
19/05/2023	7	S&P 500 Index Put Option		USD 4,075		109,608
16/06/2023	7	S&P 500 Index Put Option		USD 4,050		113,403
15/12/2023	45	FTSE 100 Index Put Option		GBP 7,450		117,498
17/11/2023	7	S&P 500 Index Put Option		USD 3,875		119,836
15/09/2023	8	S&P 500 Index Put Option		USD 3,900		123,456
19/01/2024	45	FTSE 100 Index Put Option		GBP 7,450		125,451

## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Balanced-Risk Allocation Fund (continued)

##### Options as at 28 February 2023 (continued)

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Market Value	
					Commitment in Local Ccy	in Sub-fund Base Ccy EUR
<b>Purchased Put Options (continued)</b>						
20/10/2023	60	MSCI Emerging Market Put Option		USD 850		135,749
15/12/2023	95	Euro Stoxx 50 Put Option		EUR 3,875		137,702
17/11/2023	60	MSCI Emerging Market Put Option		USD 840		143,102
19/01/2024	90	Euro Stoxx 50 Put Option		EUR 3,900		147,240
17/03/2023	7	S&P 500 Index Put Option		USD 4,225		155,405
19/01/2024	8	S&P 500 Index Put Option		USD 3,900		155,471
08/09/2023	29	NIKKEI 225 Put Option		JPY 25,750		156,882
16/02/2024	47	FTSE 100 Index Put Option		GBP 7,650		157,821
18/08/2023	8	S&P 500 Index Put Option		USD 4,100		168,442
15/12/2023	7	S&P 500 Index Put Option		USD 4,100		174,872
08/03/2024	27	NIKKEI 225 Put Option		JPY 24,250		174,903
08/12/2023	29	NIKKEI 225 Put Option		JPY 25,000		183,861
09/06/2023	29	NIKKEI 225 Put Option		JPY 27,250		188,858
08/09/2023	29	NIKKEI 225 Put Option		JPY 26,500		206,844
16/02/2024	90	Euro Stoxx 50 Put Option		EUR 4,100		206,910
16/02/2024	8	S&P 500 Index Put Option		USD 4,100		211,052
15/09/2023	60	MSCI Emerging Markets Index Put Option		USD 950		255,661
21/07/2023	60	MSCI Emerging Markets Index Put Option		USD 975		268,105
08/12/2023	29	NIKKEI 225 Put Option		JPY 26,250		268,797
21/04/2023	7	S&P 500 Index Put Option		USD 4,425		276,396
18/08/2023	60	MSCI Emerging Markets Index Put Option		USD 970		280,549
08/03/2024	29	NIKKEI 225 Put Option		JPY 26,000		298,775
08/09/2023	29	NIKKEI 225 Put Option		JPY 27,750		319,759
08/12/2023	29	NIKKEI 225 Put Option		JPY 27,000		332,749
19/01/2024	60	MSCI Emerging Market Put Option		USD 960		352,948
15/12/2023	60	MSCI Emerging Markets Index Put Option		USD 970		354,928
19/05/2023	60	MSCI Emerging Market Put Option		USD 1,030		397,632
16/06/2023	60	MSCI Emerging Markets Index Put Option		USD 1,030		417,995
16/02/2024	62	MSCI Emerging Market Put Option		USD 1,040		602,011
21/04/2023	60	MSCI Emerging Markets Index Put Option		USD 1,110		793,568
17/03/2023	60	MSCI Emerging Markets Index Put Option		USD 1,130		918,288
<b>Total market value on Purchased Put Options</b>						<b>10,502,074</b>
<b>Net Total market value on Options/Swaptions</b>						<b>10,502,074</b>

#### Invesco Balanced-Risk Select Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Market Value	
					Commitment in Local Ccy	in Sub-fund Base Ccy EUR
<b>Purchased Put Options</b>						
10/03/2023	4	NIKKEI 225 Put Option		JPY 25,500		221
17/03/2023	7	FTSE 100 Index Put Option		GBP 7,025		499
21/04/2023	14	Euro Stoxx 50 Put Option		EUR 3,700		1,862
19/05/2023	14	Euro Stoxx 50 Put Option		EUR 3,500		2,338
21/04/2023	7	FTSE 100 Index Put Option		GBP 7,250		2,514
17/03/2023	14	Euro Stoxx 50 Put Option		EUR 4,150		3,955
21/07/2023	14	Euro Stoxx 50 Put Option		EUR 3,400		4,137
19/05/2023	7	FTSE 100 Index Put Option		GBP 7,225		4,210
16/06/2023	14	Euro Stoxx 50 Put Option		EUR 3,600		4,515
21/07/2023	7	FTSE 100 Index Put Option		GBP 6,950		4,869
20/10/2023	14	Euro Stoxx 50 Put Option		EUR 3,200		5,397
15/09/2023	14	Euro Stoxx 50 Put Option		EUR 3,350		5,775
18/08/2023	14	Euro Stoxx 50 Put Option		EUR 3,500		6,391
16/06/2023	7	FTSE 100 Index Put Option		GBP 7,375		7,403
18/08/2023	7	FTSE 100 Index Put Option		GBP 7,200		7,542
20/10/2023	7	FTSE 100 Index Put Option		GBP 6,800		7,542
15/09/2023	7	FTSE 100 Index Put Option		GBP 7,000		8,400
17/11/2023	14	Euro Stoxx 50 Put Option		EUR 3,500		10,073
17/11/2023	7	FTSE 100 Index Put Option		GBP 7,050		10,575
09/06/2023	4	NIKKEI 225 Put Option		JPY 25,500		10,888



## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Balanced-Risk Select Fund (continued)

##### Options as at 28 February 2023 (continued)

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)		Market Value in Sub-fund	
			Strike Price		Commitment in Local Ccy	Base Ccy EUR
<b>Purchased Put Options (continued)</b>						
21/07/2023	12	S&P 500 Mini Index Put Option		USD 375		10,979
20/10/2023	12	S&P 500 Mini Index Put Option		USD 360		11,940
09/06/2023	4	NIKKEI 225 Put Option		JPY 26,000		13,921
19/05/2023	12	S&P 500 Mini Index Put Option		USD 405		17,591
15/12/2023	7	FTSE 100 Index Put Option		GBP 7,450		18,277
15/09/2023	12	S&P 500 Mini Index Put Option		USD 390		18,592
16/06/2023	12	S&P 500 Mini Index Put Option		USD 405		19,491
19/01/2024	7	FTSE 100 Index Put Option		GBP 7,450		19,515
15/12/2023	14	Euro Stoxx 50 Put Option		EUR 3,875		20,293
20/10/2023	9	MSCI Emerging Market Put Option		USD 850		20,362
17/11/2023	12	S&P 500 Mini Index Put Option		USD 387		20,459
17/11/2023	9	MSCI Emerging Market Put Option		USD 840		21,465
08/09/2023	4	NIKKEI 225 Put Option		JPY 25,750		21,639
19/01/2024	14	Euro Stoxx 50 Put Option		EUR 3,900		22,904
19/01/2024	12	S&P 500 Mini Index Put Option		USD 390		23,383
16/02/2024	7	FTSE 100 Index Put Option		GBP 7,650		23,505
17/03/2023	12	S&P 500 Mini Index Put Option		USD 420		24,056
18/08/2023	12	S&P 500 Mini Index Put Option		USD 410		25,346
08/12/2023	4	NIKKEI 225 Put Option		JPY 25,000		25,360
08/03/2024	4	NIKKEI 225 Put Option		JPY 24,250		25,912
09/06/2023	4	NIKKEI 225 Put Option		JPY 27,250		26,049
08/09/2023	4	NIKKEI 225 Put Option		JPY 26,500		28,530
15/12/2023	12	S&P 500 Mini Index Put Option		USD 410		30,052
16/02/2024	12	S&P 500 Mini Index Put Option		USD 410		31,805
16/02/2024	14	Euro Stoxx 50 Put Option		EUR 4,100		32,186
08/12/2023	4	NIKKEI 225 Put Option		JPY 26,250		37,076
15/09/2023	9	MSCI Emerging Markets Index Put Option		USD 950		38,349
21/07/2023	9	MSCI Emerging Markets Index Put Option		USD 975		40,216
08/03/2024	4	NIKKEI 225 Put Option		JPY 26,000		41,210
18/08/2023	9	MSCI Emerging Markets Index Put Option		USD 970		42,082
08/09/2023	4	NIKKEI 225 Put Option		JPY 27,750		44,105
08/12/2023	4	NIKKEI 225 Put Option		JPY 27,000		45,897
21/04/2023	12	S&P 500 Mini Index Put Option		USD 443		48,027
19/01/2024	9	MSCI Emerging Market Put Option		USD 960		52,942
15/12/2023	9	MSCI Emerging Markets Index Put Option		USD 970		53,239
19/05/2023	9	MSCI Emerging Market Put Option		USD 1,030		59,645
16/06/2023	9	MSCI Emerging Markets Index Put Option		USD 1,030		62,699
16/02/2024	9	MSCI Emerging Market Put Option		USD 1,040		87,389
21/04/2023	9	MSCI Emerging Markets Index Put Option		USD 1,110		119,035
17/03/2023	9	MSCI Emerging Markets Index Put Option		USD 1,130		137,743
<b>Total market value on Purchased Put Options</b>						<b>1,572,372</b>
<b>Net Total market value on Options/Swaptions</b>						<b>1,572,372</b>

#### Invesco Global Targeted Returns Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)		Market Value in Sub-fund	
			Strike Price		Commitment in Local Ccy	Base Ccy EUR
<b>Purchased Call Options</b>						
20/03/2023	6,200	S&P 500 Index Call Option	Barclays	USD 4,800		346
19/06/2023	29,315	SPCAM5CN European Call Option	BNP Paribas	CNY 1,860		116,284
19/06/2023	29,603	SPCAM5CN European Call Option	Morgan Stanley	CNY 1,860		117,427
19/06/2023	29,962	SPCAM5CN European Call Option	Morgan Stanley	CNY 1,810		175,443
18/12/2023	8,570	Euro Stoxx 50 PR European Call Option	BNP Paribas	EUR 4,950		251,245
18/12/2023	320,300	ESTX BANKS (EUR) PR European Call Option	BNP Paribas	EUR 115		3,475,497
<b>Total market value on Purchased Call Options</b>						<b>4,136,242</b>
<b>Written Call Options</b>						
18/12/2023	(8,570)	Euro Stoxx 50 PR European Call Option	BNP Paribas	EUR 4,300	(36,851,000)	(2,023,851)

## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Fund (continued)

##### Options as at 28 February 2023 (continued)

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Written Call Options (continued)</b>						
18/12/2023	(320,300)	ESTX BANKS (EUR) PR European Call Option	BNP Paribas	EUR 130	(41,639,000)	(1,490,542)
<b>Total market value on Written Call Options</b>						<b>(3,514,393)</b>

Expiration Date	Number of contracts	Security Description	Counterparty (if held over-the-counter)	Currency	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Swaption</b>						
16/03/2023	18,572,435	Buy European Receiver Swaption - Receive Fixed 5.0% 20/12/2027	Merrill Lynch	EUR		62,913
<b>Total market value on Swaption</b>						<b>62,913</b>
16/03/2023	(18,572,435)	Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2027	Merrill Lynch	EUR		(5,256)
<b>Total market value on Swaption</b>						<b>(5,256)</b>
<b>Net Total market value on Options/Swaptions</b>						<b>679,506</b>

#### Invesco Global Targeted Returns Select Fund

##### Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Purchased Call Options</b>						
20/03/2023	1,000	S&P 500 Index European Call Option	Barclays	USD 4,800		56
19/06/2023	5,885	SPCAM5CN European Call Option	BNP Paribas	CNY 1,860		23,344
19/06/2023	6,047	SPCAM5CN European Call Option	Merrill Lynch	CNY 1,860		23,987
19/06/2023	6,270	SPCAM5CN European Call Option	Merrill Lynch	CNY 1,810		36,714
18/12/2023	1,700	Euro Stoxx 50 PR European Call Option	BNP Paribas	EUR 4,950		49,839
18/12/2023	63,450	ESTX BANKS (EUR) PR European Call Option	BNP Paribas	EUR 115		688,480
<b>Total market value on Purchased Call Options</b>						<b>822,420</b>

Expiration Date	Number of contracts	Security Description	Counterparty (if held over-the-counter)	Currency	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Written Call Options</b>						
18/12/2023	(1,700)	Euro Stoxx 50 PR European Call Option	BNP Paribas	EUR 4,300	(7,310,000)	(401,464)
18/12/2023	(63,450)	ESTX BANKS (EUR) PR European Call Option	BNP Paribas	EUR 130	(8,248,500)	(295,270)
19/06/2023	(374)	SPCAM5CN European Call Option	Morgan Stanley International	CNY 1,810	(676,940)	(2,190)
19/06/2023	(458)	SPCAM5CN European Call Option	Morgan Stanley International	CNY 1,860	(851,880)	(1,817)
<b>Total market value on Written Call Options</b>						<b>(700,741)</b>

Expiration Date	Number of contracts	Security Description	Counterparty (if held over-the-counter)	Currency	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Swaption</b>						
16/03/2023	3,641,821	Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2027	Merrill Lynch	EUR		12,336
<b>Total market value on Swaption</b>						<b>12,336</b>
16/03/2023	(3,641,821)	Buy European Payer Swaption - Pay Fixed 5.0% 20/12/2027	Merrill Lynch	EUR		(1,030)
<b>Total market value on Swaption</b>						<b>(1,030)</b>
<b>Net Total market value on Options/Swaptions</b>						<b>132,985</b>

## Notes to the Financial Statements (continued)

### 17. Options/Swaptions (continued)

#### Invesco Macro Allocation Strategy Fund

Options as at 28 February 2023

Expiration Date	Number of contracts	Security Description (including Put / Call indication)	Counterparty (if held over-the-counter)	Strike Price	Commitment in Local Ccy	Market Value in Sub-fund Base Ccy EUR
<b>Purchased Put Options</b>						
21/07/2023	11	S&P 500 Mini Index Put Option		USD 375		10,064
20/10/2023	11	S&P 500 Mini Index Put Option		USD 360		10,945
19/05/2023	11	S&P 500 Mini Index Put Option		USD 405		16,125
15/09/2023	11	S&P 500 Mini Index Put Option		USD 390		17,043
16/06/2023	11	S&P 500 Mini Index Put Option		USD 403		17,058
17/11/2023	11	S&P 500 Mini Index Put Option		USD 387		18,754
19/01/2024	11	S&P 500 Mini Index Put Option		USD 390		21,434
17/03/2023	11	S&P 500 Mini Index Put Option		USD 420		22,051
18/08/2023	11	S&P 500 Mini Index Put Option		USD 410		23,233
15/12/2023	11	S&P 500 Mini Index Put Option		USD 410		27,547
16/02/2024	11	S&P 500 Mini Index Put Option		USD 410		29,155
21/04/2023	11	S&P 500 Mini Index Put Option		USD 445		45,954
<b>Total market value on Purchased Put Options</b>						<b>259,363</b>
<b>Net Total market value on Options/Swaptions</b>						<b>259,363</b>

## Notes to the Financial Statements (continued)

### 18. Swing Pricing Policy

Securities are valued as outlined in note 2(b). However, in order to mitigate the effects of dilution, the Fund has implemented a policy of "Swing Pricing" as from December 18, 2007. The Swing Pricing mechanism may be applied against all sub-funds of the Invesco Funds.

In the best interest of Shareholders, the Directors may allow for the Net Asset Value to be adjusted, using bid or ask market quotation rather than mid, depending on the net share activity arising from subscriptions, redemptions or switching in a sub-fund for a given business day.

The sub-funds operate partial swing only. That is, the sub-funds will not swing to either a bid or ask price basis daily, but only when a pre-determined level of shareholder activity is exceeded. In such circumstances the NAV of the relevant sub-fund may be adjusted by an amount not exceeding 2.00%. High redemption level triggers a swing to a bid price basis, whereas high subscription level triggers a swing to ask price basis. The Directors have the ability to place a sub-fund on constant swing depending on the recent trends in a sub-fund.

The reconciliation on 28 February 2023 of MID to BID/ASK pricing is as follows:

	Ccy	Mid	Bid	Ask
<b>Invesco Continental European Small Cap Equity Fund (EUR)</b>				
A-AD	EUR	16.02	–	16.06
A (USD)-AD	USD	323.98	–	324.87
A-Acc	EUR	10.40	–	10.43
A (USD Hgd)-Acc	USD	24.01	–	24.07
C (USD)-AD	USD	369.44	–	370.45
C-Acc	EUR	16.70	–	16.75
C (USD Hgd)-Acc	USD	25.06	–	25.13
S-Acc	EUR	13.24	–	13.28
Z-AD	EUR	23.96	–	24.02
Z-Acc	EUR	13.07	–	13.11
<b>Invesco Asian Equity Fund (USD)</b>				
A-AD	USD	10.66	–	10.68
A (EUR)-AD	EUR	19.07	–	19.10
A (EUR Hgd)-AD	EUR	12.39	–	12.41
A-Acc	USD	11.47	–	11.48
A (CHF Hgd)-Acc	CHF	14.09	–	14.11
A (EUR)-Acc	EUR	9.32	–	9.33
A (EUR Hgd)-Acc	EUR	7.78	–	7.79
C-AD	USD	11.29	–	11.30
C-Acc	USD	19.62	–	19.65
C (CHF Hgd)-Acc	CHF	14.91	–	14.94
E (EUR)-Acc	EUR	9.29	–	9.31
I (EUR)-Acc	EUR	9.82	–	9.83
R-Acc	USD	12.12	–	12.14
S-AD	USD	11.45	–	11.47
S-Acc	USD	15.64	–	15.67
TII-AD	USD	9.38	–	9.39
TII-Acc	USD	9.41	–	9.43
Z-AD	USD	18.51	–	18.54
Z-Acc	USD	13.20	–	13.22
Z (CHF Hgd)-Acc	CHF	9.79	–	9.81
Z (EUR)-Acc	EUR	25.26	–	25.30
Z (EUR Hgd)-Acc	EUR	7.92	–	7.93
<b>Invesco China Focus Equity Fund (USD)</b>				
A-Acc	USD	19.29	–	19.35
A (EUR Hgd)-Acc	EUR	6.16	–	6.18
C-Acc	USD	20.61	–	20.67
E (EUR)-Acc	EUR	22.33	–	22.40
I-Acc	USD	13.27	–	13.31
R-Acc	USD	17.83	–	17.88
S-Acc	USD	8.92	–	8.95
Z (EUR)-AD	EUR	9.25	–	9.28
Z-Acc	USD	8.69	–	8.71
Z (GBP)-Acc	GBP	9.32	–	9.35
<b>Invesco Metaverse Fund (USD) *</b>				
A1-Acc	USD	9.90	–	9.90
A-Acc	USD	9.38	–	9.39
A (CHF Hgd)-Acc	CHF	11.20	–	11.21
A (CZK Hgd)-Acc	CZK	281.36	–	281.57
A (EUR)-Acc	EUR	9.01	–	9.02
A (EUR Hgd)-Acc	EUR	9.12	–	9.13
C-Acc	USD	9.41	–	9.41
C (EUR Hgd)-Acc	EUR	9.13	–	9.14
E1 (EUR)-Acc	EUR	9.79	–	9.79
E (EUR)-Acc	EUR	8.97	–	8.98
S-Acc	USD	11.49	–	11.50
S (GBP)-Acc	GBP	10.50	–	10.51
Z-Acc	USD	9.42	–	9.42
Z (CHF Hgd)-Acc	CHF	11.23	–	11.24
Z (EUR)-Acc	EUR	10.49	–	10.50
Z (EUR Hgd)-Acc	EUR	9.14	–	9.15
Z (GBP)-Acc	GBP	10.49	–	10.50
<b>Invesco Belt and Road Debt Fund (USD)</b>				
A-AD	USD	7.75	7.72	–
A (EUR Hgd)-AD	EUR	7.28	7.25	–
A-MD	USD	7.61	7.57	–
A (EUR Hgd)-MD	EUR	7.13	7.10	–

## Notes to the Financial Statements (continued)

### 18. Swing Pricing Policy (continued)

Invesco Belt and Road Debt Fund (USD) (continued)	Ccy	Mid	Bid	Ask
A-Acc	USD	9.64	9.60	—
A (CHF Hgd)-Acc	CHF	8.65	8.62	—
A (CZK Hgd)-Acc	CZK	250.92	249.85	—
A (EUR)-Acc	EUR	8.91	8.87	—
A (EUR Hgd)-Acc	EUR	8.81	8.77	—
A (SEK Hgd)-Acc	SEK	86.56	86.19	—
C-Acc	USD	9.86	9.81	—
C (EUR)-Acc	EUR	10.62	10.57	—
C (EUR Hgd)-Acc	EUR	9.00	8.96	—
E-Acc	USD	8.42	8.38	—
E (EUR Hgd)-Acc	EUR	8.62	8.58	—
I-MD	USD	7.82	7.79	—
R-MD	USD	7.60	7.57	—
R (EUR Hgd)-Acc	EUR	8.55	8.51	—
S-Acc	USD	9.57	9.53	—
S (EUR Hgd)-Acc	EUR	7.77	7.74	—
Z-Gross-QD	USD	7.67	7.64	—
Z-Acc	USD	9.92	9.88	—
Z (CHF Hgd)-Acc	CHF	8.90	8.87	—
Z (EUR)-Acc	EUR	9.78	9.74	—
Z (EUR Hgd)-Acc	EUR	9.04	9.01	—
Z (GBP Hgd)-Acc	GBP	8.95	8.91	—
<b>Invesco Euro Corporate Bond Fund (EUR)</b>				
A-AD	EUR	10.51	—	10.54
A-MD	EUR	11.38	—	11.40
A-Acc	EUR	16.96	—	17.01
A (CHF Hgd)-Acc	CHF	10.30	—	10.32
B-Acc	EUR	9.30	—	9.32
C-AD	EUR	9.07	—	9.10
C-Acc	EUR	17.97	—	18.02
C (CHF Hgd)-Acc	CHF	10.64	—	10.67
C (USD Hgd)-Acc	USD	11.48	—	11.51
E-Acc	EUR	16.28	—	16.32
I-MD	EUR	8.76	—	8.79
R-MD	EUR	10.20	—	10.23
R-Acc	EUR	11.70	—	11.73
S-Acc	EUR	10.02	—	10.04
Z-AD	EUR	9.60	—	9.62
Z-Acc	EUR	11.37	—	11.40
<b>Invesco Pan European High Income Fund (EUR)</b>				
A-AD	EUR	13.24	13.20	—
A-MD1	EUR	7.87	7.85	—
A (AUD Hgd)-MD1	AUD	8.06	8.03	—
A (CAD Hgd)-MD1	CAD	8.42	8.40	—
A (HKD Hgd)-MD1	HKD	82.19	81.94	—
A (NZD Hgd)-MD1	NZD	8.14	8.11	—
A (USD Hgd)-MD1	USD	8.87	8.84	—
A-QD	EUR	13.52	13.48	—
A-Gross-QD	EUR	8.67	8.65	—
A-Acc	EUR	23.07	23.00	—
A (CHF Hgd)-Acc	CHF	11.69	11.65	—
A (CZK Hgd)-Acc	CZK	342.76	341.73	—
A (USD Hgd)-Acc	USD	13.95	13.90	—
B-Acc	EUR	11.20	11.17	—
C (CHF Hgd)-Gross-AD	CHF	9.03	9.00	—
C-Gross-QD	EUR	8.65	8.63	—
C-Acc	EUR	24.92	24.85	—
C (CHF Hgd)-Acc	CHF	11.63	11.59	—
C (USD Hgd)-Acc	USD	13.79	13.75	—
E-Acc	EUR	21.17	21.10	—
I-MD	EUR	10.37	10.34	—
I-Acc	EUR	10.20	10.17	—
R-Acc	EUR	15.57	15.53	—
R (USD Hgd)-Acc	USD	11.42	11.38	—
S-Acc	EUR	10.96	10.93	—
Z-AD	EUR	11.37	11.33	—
Z (GBP Hgd)-AD	GBP	11.45	11.42	—
Z-QD	EUR	9.26	9.23	—
Z-Acc	EUR	11.09	11.05	—
Z (USD Hgd)-Acc	USD	13.93	13.89	—
<b>Invesco Global Targeted Returns Fund (EUR)</b>				
A-AD	EUR	9.50	9.47	—
A-Acc	EUR	10.04	10.01	—
A (CHF Hgd)-Acc	CHF	9.51	9.48	—
A (GBP Hgd)-Acc	GBP	10.26	10.23	—
A (SEK Hgd)-Acc	SEK	93.01	92.76	—
A (USD Hgd)-Acc	USD	11.40	11.37	—
B-Acc	EUR	8.83	8.80	—
C-AD	EUR	8.76	8.74	—
C-Acc	EUR	10.47	10.44	—
C (AUD Hgd)-Acc	AUD	10.74	10.71	—
C (CHF Hgd)-Acc	CHF	8.98	8.96	—
C (GBP Hgd)-Acc	GBP	10.69	10.66	—

## Notes to the Financial Statements (continued)

### 18. Swing Pricing Policy (continued)

Invesco Global Targeted Returns Fund (EUR) (continued)	Ccy	Mid	Bid	Ask
C (USD Hgd)-Acc	USD	11.33	11.30	–
E-Acc	EUR	9.53	9.50	–
I (AUD Hgd)-Gross-AD	AUD	9.46	9.44	–
I (CAD Hgd)-AD	CAD	9.67	9.65	–
R-Acc	EUR	9.45	9.42	–
R (USD Hgd)-Acc	USD	9.38	9.36	–
S-Acc	EUR	9.61	9.59	–
S (USD Hgd)-Acc	USD	10.92	10.89	–
Z-AD	EUR	8.54	8.52	–
Z-Acc	EUR	10.64	10.61	–
Z (CHF Hgd)-Acc	CHF	9.07	9.05	–
Z (GBP Hgd)-Acc	GBP	10.20	10.17	–
Z (USD Hgd)-Acc	USD	10.85	10.82	–
<b>Invesco Fixed Maturity Global Debt 2024 Fund (USD)</b>				
A-MD1	USD	7.93	7.91	–

\*\*\*Invesco Metaverse Fund launched on 24 June 2022

### 19. Changes in Investments

A list, specifying for each investment the total purchases and sales which occurred during the year under review, may be obtained, upon request and free of charge, at the Registered Office and the Hong Kong Representative Office of the Fund.

### 20. Securities Lending

The SICAV, on behalf of each Sub-Fund (if specified in Appendix A of the Prospectus) and in furtherance of efficient portfolio management, may enter into securities lending for the purposes of efficient portfolio management in accordance with the provisions of the UCITS Regulations. The securities lending agent appointed pursuant to the Securities Lending Authorisation Deed is The Bank of New York Mellon SA/NV.

At 28 February 2023, there was securities lending on the sub-funds listed in the tables overleaf. The tables overleaf show the securities lending income earned. This securities lending income earned is net of the lending agent fee. Further details on the securities lending are disclosed in the Securities Financing Transactions Appendix.

As per the Securities Lending Authorisation Deed, The Bank of New York Mellon SA/NV is authorised and directed to invest and re-invest all or substantially all of the 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 of New York Mellon SA/NV on demand cash in amount equal to such deficiency. As at 28 February 2023, there was no collateral re-invested.

Sub-Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Fund (90%)
Invesco Developed Small and Mid-Cap Equity Fund	USD	75,800	7,580	68,220
Invesco Emerging Markets Equity Fund	USD	2,796	280	2,516
Invesco Emerging Markets Select Equity Fund	USD	7,787	779	7,008
Invesco Global Equity Fund*****	USD	29	3	26
Invesco Global Equity Income Fund	USD	41,308	4,131	37,177
Invesco Global Equity Income Advantage Fund*****	USD	2,282	228	2,054
Invesco Global Small Cap Equity Fund	USD	130,199	13,020	117,179
Invesco Sustainable Emerging Markets Structured Equity Fund*****	USD	27	3	24
Invesco Sustainable Global Structured Equity Fund	USD	34,725	3,473	31,252
Invesco Sustainable US Structured Equity Fund	USD	504	50	454
Invesco US Value Equity Fund	USD	3,650	365	3,285
Invesco Continental European Equity Fund	EUR	9,602	960	8,642
Invesco Continental European Small Cap Equity Fund	EUR	683,155	68,316	614,839
Invesco Euro Equity Fund	EUR	250,232	25,023	225,209
Invesco Pan European Equity Fund	EUR	133,649	13,365	120,284
Invesco Pan European Equity Income Fund	EUR	14,201	1,420	12,781
Invesco Pan European Focus Equity Fund	EUR	6,388	639	5,749
Invesco Pan European Small Cap Equity Fund	EUR	113,748	11,375	102,373
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)	EUR	2,957	296	2,661
Invesco Sustainable Euro Structured Equity Fund****	EUR	6	1	5
Invesco Sustainable Pan European Structured Equity Fund	EUR	239,178	23,918	215,260
Invesco UK Equity Fund	GBP	3,311	331	2,980
Invesco Japanese Equity Advantage Fund	JPY	64,188,981	6,418,898	57,770,083
Invesco Nippon Small/Mid Cap Equity Fund	JPY	15,997,636	1,599,764	14,397,872
Invesco Responsible Japanese Equity Value Discovery Fund*****	JPY	3,621,031	362,103	3,258,928

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Fund (90%)
Invesco ASEAN Equity Fund	USD	20	2	18
Invesco Asia Consumer Demand Fund	USD	23,057	2,306	20,751
Invesco Asia Opportunities Equity Fund	USD	21,957	2,196	19,761
Invesco Asian Equity Fund	USD	7,491	749	6,742
Invesco China Focus Equity Fund	USD	25,224	2,522	22,702
Invesco China Health Care Equity Fund	CNH	60,101	6,010	54,091
Invesco Greater China Equity Fund	USD	40,967	4,097	36,870
Invesco Pacific Equity Fund	USD	19,790	1,979	17,811
Invesco Energy Transition Fund	USD	8,245	825	7,420
Invesco Global Consumer Trends Fund	USD	1,025,277	102,528	922,749
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)	USD	49	5	44
Invesco Global Health Care Innovation Fund	USD	14,986	1,499	13,487
Invesco Global Income Real Estate Securities Fund	USD	7,606	761	6,845
Invesco Global Thematic Innovation Equity Fund	USD	17,577	1,758	15,819
Invesco Gold & Special Minerals Fund	USD	120,453	12,045	108,408
Invesco Metaverse Fund*****	USD	900	90	810
Invesco Responsible Global Real Assets Fund	USD	8,677	868	7,809
Invesco Asian Flexible Bond Fund	USD	69,042	6,904	62,138
Invesco Asian Investment Grade Bond Fund	USD	5,453	545	4,908
Invesco Belt and Road Debt Fund	USD	664,778	66,478	598,300
Invesco Bond Fund	USD	36,215	3,622	32,593
Invesco Emerging Markets Bond Fund	USD	47,725	4,773	42,952
Invesco Emerging Market Corporate Bond Fund	USD	29,648	2,965	26,683
Invesco Emerging Market Flexible Bond Fund	USD	323	32	291
Invesco Emerging Markets Local Debt Fund	USD	96,963	9,696	87,267
Invesco Environmental Climate Opportunities Bond Fund	USD	30,311	3,031	27,280
Invesco Euro Bond Fund	EUR	149,693	14,969	134,724
Invesco Euro Corporate Bond Fund	EUR	787,865	78,787	709,078
Invesco Euro High Yield Bond Fund*****	EUR	663	66	597
Invesco Euro Short Term Bond Fund	EUR	399,389	39,939	359,450
Invesco Global Flexible Bond Fund	USD	21,934	2,193	19,741
Invesco Global High Yield Short Term Bond Fund	USD	113	11	102
Invesco Global Investment Grade Corporate Bond Fund	USD	509,445	50,945	458,500
Invesco Global Total Return (EUR) Bond Fund	EUR	290,541	29,054	261,487
Invesco Global Unconstrained Bond Fund*****	GBP	94	9	85
Invesco Net Zero Global Investment Grade Corporate Bond Fund*****	USD	294	29	265
Invesco Real Return (EUR) Bond Fund	EUR	6,169	617	5,552
Invesco Sterling Bond Fund	GBP	80,951	8,095	72,856
Invesco Sustainable China Bond Fund***	USD	364	36	328
Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)	USD	5,580	558	5,022
Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)	EUR	13,768	1,377	12,391
Invesco UK Investment Grade Bond Fund	GBP	5,015	502	4,513
Invesco US High Yield Bond Fund	USD	24	2	22
Invesco US Investment Grade Corporate Bond Fund	USD	1,562	156	1,406
Invesco Asia Asset Allocation Fund	USD	101,210	10,121	91,089
Invesco Global Income Fund	EUR	400,072	40,007	360,065
Invesco Pan European High Income Fund	EUR	4,530,889	453,089	4,077,800
Invesco Sustainable Allocation Fund*	EUR	4,610	461	4,149
Invesco Balanced-Risk Allocation Fund	EUR	250,261	25,026	225,235
Invesco Balanced-Risk Select Fund	EUR	48,193	4,819	43,374
Invesco Global Targeted Returns Fund	EUR	35,944	3,594	32,350
Invesco Global Targeted Returns Select Fund	EUR	5,356	536	4,820
Invesco Global Targeted Returns Plus Fund**	AUD	5,153	515	4,638
Invesco Macro Allocation Strategy Fund	EUR	3,680	368	3,312
Invesco Fixed Maturity Global Debt 2024 Fund	USD	52,933	5,293	47,640

\* Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund on 18 March 2022.

\*\* Invesco Global Targeted Returns Plus Fund liquidated on 6 April 2022.

\*\*\* Invesco Sustainable China Bond Fund launched on 13 May 2022.

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

\*\*\*\* Invesco Sustainable Euro Structured Equity Fund liquidated on 25 May 2022.

\*\*\*\*\* Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund on 27 May 2022.

\*\*\*\*\* Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.

\*\*\*\*\* Invesco Metaverse Fund launched on 24 June 2022.

\*\*\*\*\* Invesco Global Equity Income Advantage Fund launed on 5 July 2022.

\*\*\*\*\* Invesco Global Equity Fund, Invesco Sustainable Emerging Markets Structured Equity Fund, Invesco Euro High Yield Bond Fund, Invesco Global Unconstrained Bond Fund liquidated on 21 November 2022.

The value of securities on loan by counterparty and the value and type of collateral held by the SICAV in respect of those securities as at 28 February 2023, are detailed as follows:

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	4,467,868	4,706,082	105.33%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	2,664,194	2,811,081	105.51%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	1,824,546	1,948,280	106.78%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	1,452,376	1,529,518	105.31%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	1,079,496	1,155,294	107.02%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	970,303	1,063,133	109.57%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	891,215	937,963	105.25%
	UBS AG	Switzerland	G10 Debt (TriParty)	447,733	474,868	106.06%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	212,477	223,198	105.05%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	197,973	208,415	105.27%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	117,199	125,391	106.99%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	100,019	105,354	105.33%
				<b>14,425,399</b>	<b>15,288,577</b>	<b>105.98%</b>
<b>Invesco Emerging Markets Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	268,184	282,488	105.33%
				<b>268,184</b>	<b>282,488</b>	<b>105.33%</b>
<b>Invesco Emerging Markets Select Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	94,022	103,017	109.57%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	61,053	64,419	105.51%
				<b>155,075</b>	<b>167,436</b>	<b>107.97%</b>



## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Global Equity Income Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	1,194,066	1,277,909	107.02%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	1,018,327	1,071,743	105.25%
	Barclays Capital Securities Ltd	United Kingdom	Government Debt & Supranationals (TriParty)	212,827	223,802	105.16%
				<b>2,425,220</b>	<b>2,573,454</b>	<b>106.11%</b>
<b>Invesco Global Equity Income Advantage Fund*</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	228,723	253,956	111.03%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	197,602	216,507	109.57%
	UBS AG	Switzerland	Equity Indices (TriParty)	117,292	131,079	111.75%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	66,594	71,270	107.02%
				<b>610,211</b>	<b>672,812</b>	<b>110.26%</b>
<b>Invesco Global Small Cap Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	11,462,086	12,073,209	105.33%
	JP Morgan Securities Plc.	United States of America	G10 Debt (TriParty)	5,201,702	5,488,492	105.51%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	4,592,460	4,833,356	105.25%
	UBS AG	Switzerland	G10 Debt (TriParty)	3,943,580	4,182,584	106.06%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,592,842	2,840,901	109.57%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	772,778	813,539	105.27%
	Skandinaviska Enskilda Banken AB	Sweden	G10 Debt (TriParty)	661,294	697,412	105.46%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	560,778	590,687	105.33%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	460,007	492,307	107.02%
	Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	322,335	338,956	105.16%
	Skandinaviska Enskilda Banken AB	Sweden	U.S. Government Debt (Bilateral)	117,690	120,083	102.03%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	30,199	31,765	105.19%
				<b>30,717,751</b>	<b>32,503,291</b>	<b>105.81%</b>
<b>Invesco Sustainable Global Structured Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,273,119	1,343,924	105.56%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	382,307	390,022	102.02%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	310,780	326,895	105.19%
				<b>1,966,206</b>	<b>2,060,841</b>	<b>104.81%</b>

\* Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
				USD	USD	%
<b>Invesco Sustainable US Structured Equity Fund</b>						
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	403,461	411,603	102.02%
				<b>403,461</b>	<b>411,603</b>	<b>102.02%</b>
<b>Invesco US Value Equity Fund</b>						
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	2,557,299	2,693,647	105.33%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	205,805	218,187	106.02%
				<b>2,763,104</b>	<b>2,911,834</b>	<b>105.38%</b>
<b>Invesco Continental European Equity Fund</b>						
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	123,502	129,980	105.25%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	19,911	21,816	109.57%
				<b>143,413</b>	<b>151,796</b>	<b>105.85%</b>
<b>Invesco Continental European Small Cap Equity Fund</b>						
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	8,037,357	8,806,297	109.57%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	8,020,643	8,462,852	105.51%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	8,006,307	8,426,275	105.25%
	Skandinaviska Enskilda Banken AB	Sweden	G10 Debt (TriParty)	4,976,866	5,248,687	105.46%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	4,420,483	4,643,522	105.05%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	2,476,272	2,606,885	105.27%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,423,837	1,510,129	106.06%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	838,244	882,951	105.33%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	664,506	701,463	105.56%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	149,759	160,274	107.02%
				<b>39,014,274</b>	<b>41,449,335</b>	<b>106.24%</b>
<b>Invesco Euro Equity Fund</b>						
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	5,798,192	6,352,910	109.57%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	835,568	879,397	105.25%
				<b>6,633,760</b>	<b>7,232,307</b>	<b>109.02%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
				EUR	EUR	%
<b>Invesco Pan European Equity Fund</b>						
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	5,123,077	5,613,206	109.57%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	2,221,933	2,338,484	105.25%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	188,242	198,170	105.27%
				<b>7,533,252</b>	<b>8,149,860</b>	<b>108.19%</b>
<b>Invesco Pan European Equity Income Fund</b>						
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,056,093	1,157,130	109.57%
				<b>1,056,093</b>	<b>1,157,130</b>	<b>109.57%</b>
<b>Invesco Pan European Focus Equity Fund</b>						
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	222,193	233,848	105.25%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	48,659	53,314	109.57%
				<b>270,852</b>	<b>287,162</b>	<b>106.02%</b>
<b>Invesco Pan European Small Cap Equity Fund</b>						
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	4,494,933	4,742,757	105.51%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	2,837,837	2,986,695	105.25%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,000,707	2,192,117	109.57%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	1,349,186	1,417,261	105.05%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	166,283	175,053	105.27%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	119,720	128,088	106.99%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	104,937	110,533	105.33%
				<b>11,073,603</b>	<b>11,752,504</b>	<b>106.13%</b>
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>						
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	104,901	107,018	102.02%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	33,781	35,517	105.14%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	14,193	15,047	106.02%
				<b>152,875</b>	<b>157,582</b>	<b>103.08%</b>
<b>Invesco Sustainable Pan European Structured Equity Fund</b>						
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	7,680,791	8,075,547	105.14%
				<b>7,680,791</b>	<b>8,075,547</b>	<b>105.14%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco UK Equity Fund</b>				<b>GBP</b>	<b>GBP</b>	<b>%</b>
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	520,441	556,985	107.02%
				<b>520,441</b>	<b>556,985</b>	<b>107.02%</b>
<b>Invesco Japanese Equity Advantage Fund</b>				<b>JPY</b>	<b>JPY</b>	<b>%</b>
	UBS AG	Switzerland	G10 Debt (TriParty)	4,337,958,926	4,600,863,807	106.06%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	576,392,464	606,626,904	105.25%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	506,278	531,859	105.05%
				<b>4,914,857,668</b>	<b>5,208,022,570</b>	<b>105.96%</b>
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>				<b>JPY</b>	<b>JPY</b>	<b>%</b>
	UBS AG	Switzerland	G10 Debt (TriParty)	806,727,815	855,620,003	106.06%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	153,614,947	168,311,385	109.57%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	74,298,174	78,260,852	105.33%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	72,375,109	76,365,420	105.51%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	40,600,220	42,741,747	105.27%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	36,246,582	38,147,896	105.25%
				<b>1,183,862,847</b>	<b>1,259,447,303</b>	<b>106.38%</b>
<b>Invesco Responsible Japanese Equity Value Discovery Fund**</b>				<b>JPY</b>	<b>JPY</b>	<b>%</b>
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	24,689,863	25,984,902	105.25%
				<b>24,689,863</b>	<b>25,984,902</b>	<b>105.25%</b>
<b>Invesco Asia Consumer Demand Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	5,469,760	5,761,391	105.33%
	UBS AG	Switzerland	G10 Debt (TriParty)	1,409,986	1,495,440	106.06%
	Barclays Capital Securities Ltd	United Kingdom	Government Debt & Supranationals (TriParty)	557,892	586,661	105.16%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	234,007	245,814	105.05%
				<b>7,671,645</b>	<b>8,089,306</b>	<b>105.44%</b>
<b>Invesco Asia Opportunities Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	801,397	841,832	105.05%
				<b>801,397</b>	<b>841,832</b>	<b>105.05%</b>

\*\* Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund on 27 May 2022.

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Asian Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	5,191,275	5,479,990	105.56%
	Barclays Capital Securities Ltd	United Kingdom	Government Debt & Supranationals (TriParty)	69,235	72,805	105.16%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	57,636	60,676	105.27%
				<b>5,318,146</b>	<b>5,613,471</b>	<b>105.55%</b>
<b>Invesco China Focus Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	4,359,696	4,592,142	105.33%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	942,252	992,507	105.33%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	480,225	506,701	105.51%
	UBS AG	Switzerland	G10 Debt (TriParty)	250,985	266,196	106.06%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	121,405	127,530	105.05%
				<b>6,154,563</b>	<b>6,485,076</b>	<b>105.37%</b>
<b>Invesco China Health Care Equity Fund</b>				<b>CNH</b>	<b>CNH</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,583,975	1,735,520	109.57%
				<b>1,583,975</b>	<b>1,735,520</b>	<b>109.57%</b>
<b>Invesco Greater China Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	8,477,093	8,929,066	105.33%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	774,743	813,833	105.05%
	Barclays Capital Securities Ltd	United Kingdom	Government Debt & Supranationals (TriParty)	84,888	89,265	105.16%
				<b>9,336,724</b>	<b>9,832,164</b>	<b>105.31%</b>
<b>Invesco Energy Transition Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	574,848	628,579	109.35%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	70,164	73,771	105.14%
				<b>645,012</b>	<b>702,350</b>	<b>108.89%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
				USD	USD	%
<b>Invesco Global Consumer Trends Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	42,889,123	48,013,372	111.95%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	14,228,480	14,515,611	102.02%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	3,258,372	3,427,328	105.19%
	Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	1,855,625	1,894,004	102.07%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	810,935	853,473	105.25%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	470,276	483,441	102.80%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	169,910	181,841	107.02%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	154,396	162,909	105.51%
				<b>63,837,117</b>	<b>69,531,979</b>	<b>108.92%</b>
<b>Invesco Global Health Care Innovation Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	5,848,608	6,160,438	105.33%
	UBS AG	Switzerland	Equity Indices (TriParty)	2,393,910	2,675,292	111.75%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	91,746	96,558	105.24%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	1,191	1,253	105.21%
				<b>8,335,455</b>	<b>8,933,541</b>	<b>107.18%</b>
<b>Invesco Global Income Real Estate Securities Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,071,662	1,128,819	105.33%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	158,395	167,127	105.51%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	42,549	44,781	105.25%
				<b>1,272,606</b>	<b>1,340,727</b>	<b>105.35%</b>
<b>Invesco Global Thematic Innovation Equity Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	177,006	186,444	105.33%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	169,592	188,301	111.03%
	UBS AG	Switzerland	Equity Indices (TriParty)	126,224	141,060	111.75%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	112,144	123,518	110.14%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	108,801	114,508	105.25%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	76,831	80,815	105.19%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	73,394	80,415	109.57%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Global Thematic Innovation Equity Fund (continued)</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	60,668	67,844	111.83%
	HSBC Bank Plc	United Kingdom	Equity Indices (TriParty)	59,044	66,334	112.35%
	UBS AG	Switzerland	G10 Debt (TriParty)	55,521	58,886	106.06%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	33,521	35,290	105.28%
	JP Morgan Securities Plc	United States of America	Equity Indices (TriParty)	32,067	35,390	110.36%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	25,194	26,583	105.51%
	Barclays Capital Securities Ltd	United Kingdom	Equity Indices (TriParty)	21,552	23,714	110.03%
	Barclays Capital Securities Ltd	United Kingdom	Government Debt & Supranationals (TriParty)	20,716	21,784	105.16%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	2,919	3,075	105.34%
				<b>1,155,194</b>	<b>1,253,961</b>	<b>108.55%</b>
<b>Invesco Gold &amp; Special Minerals Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	5,709,431	6,013,941	105.33%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	2,476,781	2,713,737	109.57%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,982,567	2,092,828	105.56%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	1,980,655	2,086,258	105.33%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	1,207,851	1,268,234	105.00%
	Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	431,978	454,253	105.16%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	319,811	342,267	107.02%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	207,269	217,726	105.05%
	UBS AG	Switzerland	G10 Debt (TriParty)	197,726	209,710	106.06%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	83,195	88,200	106.02%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	34,643	36,440	105.19%
				<b>14,631,907</b>	<b>15,523,594</b>	<b>106.09%</b>
<b>Invesco Responsible Global Real Assets Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,179,984	1,242,918	105.33%
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	203,115	213,829	105.27%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Responsible Global Real Assets Fund (continued)</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	81,631	89,622	109.79%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	47,471	52,012	109.57%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	17,760	18,691	105.24%
				<b>1,529,961</b>	<b>1,617,072</b>	<b>105.69%</b>
<b>Invesco Asian Flexible Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,011,360	2,110,167	104.91%
	Barclays Bank PLC	United Kingdom	Govt Debt-Supras	919,551	966,231	105.08%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	637,397	671,252	105.31%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (TriParty)	598,762	629,213	105.09%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	478,628	520,605	108.77%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	383,104	410,004	107.02%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	197,644	210,786	106.65%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	19,693	21,277	108.04%
				<b>5,246,139</b>	<b>5,539,535</b>	<b>105.59%</b>
<b>Invesco Asian Investment Grade Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	269,493	283,173	105.08%
				<b>269,493</b>	<b>283,173</b>	<b>105.08%</b>
<b>Invesco Belt and Road Debt Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	23,278,199	24,826,013	106.65%
	Nomura International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	18,703,962	19,939,458	106.61%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	18,317,550	19,247,406	105.08%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	12,596,886	13,880,080	110.19%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	11,533,727	12,100,315	104.91%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	6,291,500	6,797,551	108.04%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	4,280,941	4,497,239	105.05%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	3,367,776	3,530,751	104.84%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,261,666	3,546,333	108.73%



## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Belt and Road Debt Fund (continued)</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	537,071	563,390	104.90%
	BNP Paribas	France	G10 Debt (TriParty)	222,993	234,261	105.05%
				<b>102,392,271</b>	<b>109,162,797</b>	<b>106.61%</b>
<b>Invesco Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Goldman Sachs & Company	United States of America	JGB and G10 Debt (Bilateral)	3,496,214	3,705,163	105.98%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,265,148	3,412,733	104.52%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	1,414,293	1,474,983	104.29%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	1,308,993	1,342,612	102.57%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,235,608	1,280,133	103.60%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	1,168,337	1,191,739	102.00%
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	987,962	1,007,840	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	819,531	837,830	102.23%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	652,661	679,184	104.06%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	425,546	434,404	102.08%
	HSBC Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	101,321	110,537	109.10%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	86,007	87,730	102.00%
				<b>14,961,621</b>	<b>15,564,888</b>	<b>104.03%</b>
<b>Invesco Emerging Markets Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,313,222	2,467,033	106.65%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	1,255,778	1,319,525	105.08%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	878,984	923,024	105.01%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	824,030	890,310	108.04%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	472,831	496,974	105.11%
	Barclays Bank Plc	United Kingdom	G10 Debt (TriParty)	410,380	429,276	104.60%
	HSBC Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	307,179	346,511	112.80%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	167,282	175,479	104.90%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	163,232	171,521	105.08%
				<b>6,792,918</b>	<b>7,219,653</b>	<b>106.28%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Emerging Market Corporate Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	1,490,956	1,566,641	105.08%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	614,246	655,088	106.65%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	338,352	368,026	108.77%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	330,462	357,042	108.04%
				<b>2,774,016</b>	<b>2,946,797</b>	<b>106.23%</b>
<b>Invesco Emerging Markets Local Debt Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	21,677,526	22,726,556	104.84%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear Triparty)	11,895,211	13,099,511	110.12%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	2,087,723	2,255,647	108.04%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,756,499	1,873,292	106.65%
	Toronto Dominion Bank	Canada	Agencies and Supra-exp list (cross cur)	910,952	989,488	108.62%
				<b>38,327,911</b>	<b>40,944,494</b>	<b>106.83%</b>
<b>Invesco Environmental Climate Opportunities Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	2,843,345	2,981,594	104.86%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,531,277	1,565,468	102.23%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	938,903	957,778	102.01%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	761,647	811,182	106.50%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	538,027	567,950	105.56%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	368,564	393,559	106.78%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	345,504	362,224	104.84%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	341,327	359,026	105.19%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	277,657	292,404	105.31%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	181,766	185,476	102.04%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	162,326	173,119	106.65%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	22,985	24,380	106.07%
				<b>8,313,328</b>	<b>8,674,160</b>	<b>104.34%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Euro Bond Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	9,927,745	10,190,821	102.65%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	8,494,855	8,926,870	105.09%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	8,360,609	8,575,331	102.57%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,477,440	6,662,826	102.86%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,153,243	5,538,362	107.47%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	4,709,367	4,942,359	104.95%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	3,228,791	3,293,467	102.00%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	1,403,836	1,475,099	105.08%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,010,976	1,050,898	103.95%
	HSBC Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	995,922	1,086,508	109.10%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	907,235	967,066	106.59%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear TriParty)	886,278	929,167	104.84%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	594,492	630,572	106.07%
	BNP Paribas	France	G10 minus Belgium (Euroclear TriParty)	353,191	366,287	103.71%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	159,939	163,204	102.04%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear TriParty)	155,340	171,067	110.12%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	92,655	97,195	104.90%
				<b>52,911,914</b>	<b>55,067,099</b>	<b>104.07%</b>
<b>Invesco Euro Corporate Bond Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	45,692,553	46,866,050	102.57%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	36,758,343	37,579,087	102.23%
	Goldman Sachs & Company	United States of America	JGB and G10 Debt (Bilateral)	35,981,925	38,132,362	105.98%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	24,335,897	25,380,189	104.29%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	24,329,447	25,373,048	104.29%
	The Bank of Nova Scotia	Canada	G10 Debt (TriParty)	22,988,373	24,150,382	105.05%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	21,613,985	22,046,939	102.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	13,849,524	14,127,959	102.01%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	12,597,601	12,859,854	102.08%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Euro Corporate Bond Fund (continued)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	10,876,186	11,830,052	108.77%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	5,633,851	5,925,985	105.19%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	4,823,879	5,065,034	105.00%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	4,654,574	4,883,244	104.91%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	4,238,936	4,444,069	104.84%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	3,642,553	3,715,829	102.01%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear Triparty)	2,984,559	3,105,601	104.06%
	Toronto Dominion Bank	Canada	Agencies and Supranat-exp list (in cur)	2,402,683	2,729,288	113.59%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	1,937,712	2,036,257	105.09%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,455,492	1,548,640	106.40%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	737,259	1,456,607	197.57%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	538,746	571,441	106.07%
	Nomura International Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	481,972	505,424	104.87%
				<b>282,556,050</b>	<b>294,333,341</b>	<b>104.17%</b>
<b>Invesco Euro Short Term Bond Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	32,505,110	33,230,887	102.23%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	19,012,991	19,393,844	102.00%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	17,125,572	17,860,459	104.29%
	Barclays Bank PLC	United Kingdom	OECD SovDebt-Supras Set 1	13,171,563	13,509,842	102.57%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	10,862,879	11,080,230	102.00%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,149,378	7,447,222	104.17%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,315,169	5,433,019	102.22%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,952,173	3,250,096	110.09%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,671,650	1,706,450	102.08%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,625,032	1,709,500	105.20%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (TriParty)	1,192,070	1,252,695	105.09%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Euro Short Term Bond Fund (continued)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	942,138	1,024,765	108.77%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	380,176	398,574	104.84%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	190,469	194,302	102.01%
				<b>114,096,370</b>	<b>117,491,885</b>	<b>102.98%</b>
<b>Invesco Global Flexible Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,421,403	1,475,268	103.79%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	821,922	855,324	104.06%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	579,400	597,575	103.14%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	563,348	575,076	102.08%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	462,848	482,710	104.29%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	401,522	411,834	102.57%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	200,231	209,921	104.84%
	HSBC Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	192,648	217,315	112.80%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	182,578	186,248	102.01%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	86,007	87,730	102.00%
				<b>4,911,907</b>	<b>5,099,001</b>	<b>103.81%</b>
<b>Invesco Global Investment Grade Corporate Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	16,710,918	18,095,013	108.28%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	16,229,665	16,822,207	103.65%
	Nomura International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	12,414,333	13,210,187	106.41%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	9,771,878	9,967,620	102.00%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	7,130,956	7,492,945	105.08%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,034,625	7,366,915	104.72%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	6,772,685	7,174,264	105.93%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	5,933,006	6,085,380	102.57%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	5,413,313	5,591,747	103.30%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,138,674	5,558,485	108.17%
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	2,871,179	2,930,293	102.06%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Global Investment Grade Corporate Bond Fund (continued)</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	2,246,538	2,358,847	105.00%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	2,099,219	2,208,071	105.19%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	2,001,106	2,102,214	105.05%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	1,905,886	2,002,812	105.09%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	1,837,244	1,926,153	104.84%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	1,720,504	1,871,396	108.77%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,434,143	1,504,422	104.90%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear Triparty)	1,378,047	1,433,936	104.06%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	1,353,994	1,493,365	110.29%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	212,180	233,346	109.98%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	69,255	72,772	105.08%
				<b>111,679,348</b>	<b>117,502,390</b>	<b>105.21%</b>
<b>Invesco Global Total Return (EUR) Bond Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Goldman Sachs & Company	United States of America	JGB and G10 Debt (Bilateral)	52,635,182	55,780,890	105.98%
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	49,622,296	50,643,957	102.06%
	UBS AG	Switzerland	Govt Debt-Supras	23,118,077	24,419,672	105.63%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	18,224,633	19,014,815	104.34%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	16,550,469	16,888,235	102.04%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,724,228	7,993,620	103.49%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	7,209,908	7,570,345	105.00%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	7,034,189	7,214,845	102.57%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	6,779,592	6,915,395	102.00%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	6,687,537	7,034,307	105.19%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	5,247,457	5,565,919	106.07%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	5,156,068	5,417,890	105.08%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	4,864,185	5,092,974	104.70%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,608,995	4,704,944	102.08%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	4,509,408	4,738,739	105.09%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	4,055,689	4,261,569	105.08%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Global Total Return (EUR) Bond Fund (continued)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear Triparty)	3,901,996	4,218,111	108.10%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	3,194,147	3,351,068	104.91%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,596,339	2,723,570	104.90%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	2,283,011	2,380,979	104.29%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	717,875	761,378	106.06%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	411,757	420,005	102.00%
	Toronto Dominion Bank	Canada	Agencies and Supra-exp list (cross cur)	409,623	444,937	108.62%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	283,137	289,289	102.17%
				<b>237,825,798</b>	<b>247,847,453</b>	<b>104.21%</b>
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund***</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	173,923	182,942	105.19%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	142,611	149,741	105.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	99,573	101,575	102.01%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	98,983	101,525	102.57%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	98,544	104,525	106.07%
				<b>613,634</b>	<b>640,308</b>	<b>104.35%</b>
<b>Invesco Real Return (EUR) Bond Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,657,433	2,716,769	102.23%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	265,188	271,999	102.57%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear Triparty)	160,361	166,865	104.06%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	83,583	85,322	102.08%
				<b>3,166,565</b>	<b>3,240,955</b>	<b>102.35%</b>
<b>Invesco Sterling Bond Fund</b>				<b>GBP</b>	<b>GBP</b>	<b>%</b>
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	7,692,768	8,247,907	107.22%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,550,630	5,014,184	110.19%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,514,072	4,714,639	104.44%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	3,168,982	3,250,369	102.57%
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	2,690,021	2,744,145	102.01%

\*\*\* Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.



## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Sterling Bond Fund (continued)</b>				<b>GBP</b>	<b>GBP</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,309,048	2,422,201	104.90%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,854,114	1,920,393	103.57%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,800,608	1,945,439	108.04%
	UBS AG	Switzerland	Govt Debt-Supras	1,781,047	1,881,324	105.63%
	HSBC Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,718,675	1,938,738	112.80%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	1,629,267	1,772,157	108.77%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	1,340,179	1,409,671	105.19%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	1,197,778	1,258,692	105.09%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	401,495	436,536	108.73%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	151,398	159,084	105.08%
	BNP Paribas	France	G10 Debt (TriParty)	134,528	141,326	105.05%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	121,051	123,476	102.00%
				<b>37,055,661</b>	<b>39,380,281</b>	<b>106.27%</b>
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	803,518	845,183	105.19%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	470,044	479,460	102.00%
				<b>1,273,562</b>	<b>1,324,643</b>	<b>104.01%</b>
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	877,318	894,892	102.00%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	620,984	647,632	104.29%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	263,466	277,127	105.19%
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	171,422	174,952	102.06%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	123,619	130,185	105.31%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	59,192	62,785	106.07%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	10,489	11,013	105.00%
				<b>2,126,490</b>	<b>2,198,586</b>	<b>103.39%</b>
<b>Invesco UK Investment Grade Bond Fund</b>				<b>GBP</b>	<b>GBP</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	288,104	295,503	102.57%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	287,082	302,005	105.20%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear Triparty)	233,479	242,948	104.06%



## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco UK Investment Grade Bond Fund (continued)</b>				<b>GBP</b>	<b>GBP</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	162,523	170,487	104.90%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	146,428	158,206	108.04%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear Triparty)	119,709	125,502	104.84%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	102,383	113,192	110.56%
	BNP Paribas	France	G10 Debt (TriParty)	93,578	98,308	105.05%
				<b>1,433,286</b>	<b>1,506,151</b>	<b>105.08%</b>
<b>Invesco US Investment Grade Corporate Bond Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	334,205	341,086	102.06%
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	304,429	319,648	105.00%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	36,376	38,262	105.18%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	35,450	37,602	106.07%
				<b>710,460</b>	<b>736,598</b>	<b>103.68%</b>
<b>Invesco Asia Asset Allocation Fund</b>				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank PLC	United Kingdom	Govt Debt-Supras	2,516,023	2,643,744	105.08%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,250,141	2,399,757	106.65%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,218,281	2,327,253	104.91%
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,107,028	1,219,797	110.19%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	987,474	1,039,923	105.31%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	792,815	832,873	105.05%
	JP Morgan Securities Plc.	United States of America	Government Debt & Supranationals (Euroclear TriParty)	643,836	711,809	110.56%
	Goldman Sachs International	United States of America	G10 Debt (TriParty)	638,142	681,418	106.78%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (Euroclear TriParty)	596,983	627,205	105.06%
	Barclays Bank PLC	United Kingdom	G10 minus Belgium (Euroclear Triparty)	514,892	539,809	104.84%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	472,760	510,786	108.04%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	170,568	179,174	105.05%
	Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	54,328	57,130	105.16%
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	48,714	51,622	105.97%
				<b>13,011,985</b>	<b>13,822,300</b>	<b>106.23%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
				EUR	EUR	%
<b>Invesco Global Income Fund</b>						
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	29,836,076	30,450,363	102.06%
	UBS AG	Switzerland	Govt Debt-Supras	19,466,629	20,562,641	105.63%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	14,908,481	16,155,256	108.36%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	10,832,022	11,516,252	106.32%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	5,415,083	5,523,548	102.00%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,365,603	5,591,489	104.21%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	5,048,638	5,178,299	102.57%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	4,417,719	4,641,976	105.08%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,554,490	3,663,200	103.06%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,942,891	3,032,982	103.06%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	2,150,947	2,262,480	105.19%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	1,713,847	1,799,715	105.01%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	1,624,667	1,657,211	102.00%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear TriParty)	1,302,760	1,353,099	103.86%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,214,974	1,242,102	102.23%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	779,444	819,084	105.09%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	731,546	792,831	108.38%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	569,122	619,036	108.77%
	Toronto Dominion Bank	Canada	Agencies and Supranat-exp list (in cur)	304,006	345,331	113.59%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	1,750	1,872	106.97%
				<b>112,180,695</b>	<b>117,208,767</b>	<b>104.48%</b>
<b>Invesco Pan European High Income Fund</b>						
				EUR	EUR	%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (Euroclear TriParty)	78,665,828	83,379,846	105.99%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	75,949,331	80,345,516	105.79%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	65,951,966	67,695,702	102.64%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	56,209,857	58,336,843	103.78%
	Barclays Bank Plc	United Kingdom	OECD SovDebt-Supras Set 1	53,057,132	54,419,769	102.57%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear TriParty)	44,252,851	45,758,110	103.40%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Pan European High Income Fund (continued)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	40,634,749	41,688,215	102.59%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	32,316,483	34,562,368	106.95%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	20,215,326	20,718,685	102.49%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	19,955,840	21,166,939	106.07%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	19,532,195	20,556,749	105.25%
	Barclays Bank Plc	United Kingdom	Govt Debt-Supras	15,402,743	16,184,633	105.08%
	HSBC Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	14,637,847	16,163,828	110.42%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	14,155,860	14,439,419	102.00%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	13,898,361	14,619,035	105.19%
	JP Morgan Securities Plc	United States of America	Government Debt & Supranationals (TriParty)	10,152,704	10,669,031	105.09%
	Toronto Dominion Bank	Canada	Agencies and Supranat-exp list (in cur)	6,645,898	7,549,301	113.59%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	6,015,483	6,374,625	105.97%
	JP Morgan Securities Plc	United States of America	G10 minus Belgium (Euroclear TriParty)	3,967,523	4,369,204	110.12%
	JP Morgan Securities Plc	United States of America	G10 Debt (TriParty)	3,646,899	4,022,287	110.29%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 minus Belgium (Euroclear TriParty)	2,716,411	2,880,512	106.04%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	2,677,995	2,812,171	105.01%
	Merrill Lynch International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	2,524,367	2,697,774	106.87%
	BNP Paribas	France	G10 minus Belgium (Euroclear TriParty)	2,364,238	2,469,077	104.43%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	2,317,414	2,520,657	108.77%
	BNP Paribas	France	G10 Debt (TriParty)	2,214,529	2,326,431	105.05%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	1,794,875	1,830,981	102.01%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,349,523	1,418,429	105.11%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear TriParty)	1,300,315	1,364,197	104.91%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	958,072	1,892,868	197.57%
	BNP Paribas	France	G10 Debt (Euroclear TriParty)	661,127	674,742	102.06%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	636,253	680,929	107.02%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (Euroclear TriParty)	460,191	479,872	104.28%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Pan European High Income Fund (continued)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	HSBC Bank Plc	United Kingdom	G10 Debt (TriParty)	459,276	483,500	105.27%
	Toronto Dominion Bank	Canada	Agencies and Supra-exp list (cross cur)	453,696	492,811	108.62%
	JP Morgan Securities Plc	United States of America	G10 Debt (Euroclear TriParty)	399,054	418,895	104.97%
				<b>618,552,212</b>	<b>648,463,951</b>	<b>104.84%</b>
<b>Invesco Sustainable Allocation Fund****</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Agencies and Supranat-exp list (in cur)	161,988	1,499,112	925.45%
				<b>161,988</b>	<b>1,499,112</b>	<b>925.45%</b>
**** Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund on 18 March 2022.						
<b>Invesco Balanced-Risk Allocation Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	Equity Indices	156,236,060	171,864,956	110.00%
				<b>156,236,060</b>	<b>171,864,956</b>	<b>110.00%</b>
<b>Invesco Balanced-Risk Select Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Merrill Lynch International	United Kingdom	Equity Indices	15,035,212	16,539,242	110.00%
	UBS AG	Switzerland	Govt Debt-Supras	3,893,326	4,112,528	105.63%
				<b>18,928,538</b>	<b>20,651,770</b>	<b>109.10%</b>
<b>Invesco Global Targeted Returns Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Morgan Stanley & Co. International PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,993,071	2,187,021	109.73%
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	839,140	856,416	102.06%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	592,838	632,256	106.65%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	570,105	590,868	103.64%
	Barclays Bank PLC	United Kingdom	OECD SovDebt-Supras Set 1	505,192	518,167	102.57%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	466,834	495,165	106.07%
	Barclays Bank PLC	United Kingdom	Govt Debt-Supras	358,242	376,426	105.08%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	344,047	362,321	105.31%
	UBS AG	Switzerland	OECD SovDebt-Supras Set 1	328,484	335,063	102.00%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	312,604	344,308	110.14%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	261,732	290,472	110.98%
	UBS AG	Switzerland	Govt Debt-Supras	235,959	249,244	105.63%
	Barclays Bank PLC	United Kingdom	Government Debt & Supranationals (TriParty)	178,526	188,045	105.33%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	166,906	185,319	111.03%

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
<b>Invesco Global Targeted Returns Fund (continued)</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Morgan Stanley & Co. International PLC	United Kingdom	G10 Debt (TriParty)	164,659	174,490	105.97%
	Barclays Bank PLC	United Kingdom	U.S. Government Debt (Bilateral)	127,812	134,440	105.19%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	101,442	107,589	106.06%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	76,235	77,773	102.02%
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	74,426	83,228	111.83%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	73,337	80,352	109.57%
	Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	72,899	76,658	105.16%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	3,859	4,062	105.26%
				<b>7,848,349</b>	<b>8,349,683</b>	<b>106.39%</b>
<b>Invesco Global Targeted Returns Select Fund</b>				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Mizuho Securities USA LLC.	United States of America	U.S. Government Mortgages (TriParty)	177,152	180,799	102.06%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	158,375	168,906	106.65%
	The Bank of Nova Scotia	Canada	Equity Indices (TriParty)	71,678	78,948	110.14%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	40,775	42,888	105.18%
	Goldman Sachs International	United States of America	Government Debt & Supranationals (TriParty)	36,632	38,576	105.31%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	34,982	36,847	105.33%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	26,272	29,157	110.98%
	JP Morgan Securities Plc	United States of America	Equity Indices (TriParty)	25,602	28,255	110.36%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	24,496	26,216	107.02%
	Barclays Capital Securities Ltd	United Kingdom	Government Debt & Supranationals (TriParty)	23,621	24,839	105.16%
	Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	21,791	23,092	105.97%
	BofAML Securities, Inc.	United States of America	U.S. Government Debt (Bilateral)	14,956	15,258	102.02%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	9,172	10,183	111.02%
	Goldman Sachs International	United States of America	Equity Indices (TriParty)	8,307	9,289	111.82%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,834	2,009	109.54%
	Barclays Capital Securities Ltd	United Kingdom	G10 Debt (TriParty)	219	230	105.02%
				<b>675,864</b>	<b>715,492</b>	<b>105.86%</b>

## Notes to the Financial Statements (continued)

### 20. Securities Lending (continued)

Sub-fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 28 February 2023	Aggregate value of collateral held at 28 February 2023	Value of collateral as % of securities on loan at 28 February 2023
				USD	USD	%
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>						
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,072,158	2,209,940	106.65%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	633,553	665,564	105.05%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	328,994	357,848	108.77%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	307,671	334,523	108.73%
				<b>3,342,376</b>	<b>3,567,875</b>	<b>106.75%</b>

### 21. Soft Commissions & Related Party Transactions

Certain subsidiaries of Invesco Ltd. (the “Group”) consistent with obtaining the best net result, including best execution, may enter into agreements with counterparties whereby those counterparties may make payments for investment services provided to the Group.

Investment services are used by the Group to improve or add to the services provided to its clients. Although each and every service may not be used to service each and every account managed by the Group, the Group considers that those investment services received are, in the aggregate, of significant assistance in fulfilling its investment responsibilities and are of demonstrable benefit to all clients. Only services that assist in the provision of investment services to the Group’s clients will be paid for by counterparties.

Allowable investment services include services that provide assistance to the Group in its investment performance. Those services include, but are not necessarily limited to, furnishing analysis, research and advisory services including economic factors and trends, portfolio valuation and analysis, performance measurement, market prices services and the use of specialised computer software and hardware or other information facilities.

The Group will ensure adherence to its investment decision making responsibilities to its clients in accordance with the laws of the countries that have jurisdiction over its clients or business. This may vary in application with respect to the appropriateness of those investment services provided.

The Group selects counterparties to execute transactions on the basis that transactions will only be executed provided the placing of orders will not operate against the best interest of the Group’s clients and that the multiple is at a level which is generally accepted market practice. The Group will endeavour to obtain best execution on all transactions for all clients.

The Group will endeavour to maintain the highest possible regulatory standards worldwide.

The Administrator, Depositary, Registrar and Transfer Agent, Corporate and Paying Agent, Domiciliary Agent and Investment Managers are considered as connected parties to the sub-funds by Invesco Management S.A. We have performed the necessary enquiries to identify potential transactions with connected parties to ensure they have been negotiated at arm’s length and in the best interests of the shareholders. Any such transactions would have been entered into in the ordinary course of business and on normal conditions.

The amount paid to Independent Directors in the financial year to 28 February 2023 was €Nil. The Directors who are employees of the Invesco Group are not entitled to receive Director’s fees.

As at 28 February 2023, the Fund has investments in other Invesco Funds. Please see the Schedule of Investments for details by sub-fund.

## Notes to the Financial Statements (continued)

### 22. Cash Collateral

As part of its investing in derivatives the Fund may pledge or receive collateral either in the form of cash and cash equivalents or securities.

As at 28 February 2023, cash collateral that has been pledged to cover obligations of the Fund and cash collateral received from the counterparty, is reported below:

Sub-Fund	Counterparty	Swap/Options Total Cash Collateral Received	Swap/Options Total Cash Collateral Pledged
<b>Invesco Emerging Markets Local Debt Fund (USD)</b>			
	Barclays Bank Plc	(400,000)	–
	Citigroup	(70,000)	–
	Goldman Sachs	(940,000)	–
	JP Morgan Chase	–	180,000
	Merrill Lynch	–	1,760,000
	Morgan Stanley	(290,000)	–
	Standard Chartered Bank	–	320,000
<b>Invesco Environmental Climate Opportunities Bond Fund (USD)</b>			
	JP Morgan Chase	(350,000)	–
<b>Invesco Euro Corporate Bond Fund (EUR)</b>			
	JP Morgan Chase	–	2,870,000
	NatWest Markets Plc	–	2,920,000
<b>Invesco Global Flexible Bond Fund (USD)</b>			
	BNP Paribas	–	290,000
<b>Invesco Global Total Return (EUR) Bond Fund (EUR)</b>			
	Citigroup	–	1,850,000
	Deutsche Bank	–	16,200,000
	Goldman Sachs	–	2,430,000
	JP Morgan Chase	–	1,130,000
	NatWest Markets Plc	–	390,000
<b>Invesco Sterling Bond Fund (GBP)</b>			
	JP Morgan Chase	–	1,470,000
	NatWest Markets Plc	–	1,130,000
<b>Invesco Global Income Fund (EUR)</b>			
	BNP Paribas	–	930,000
	Deutsche Bank	–	270,000
	JP Morgan Chase	–	530,000
	NatWest Markets Plc	–	2,770,000
<b>Invesco Pan European High Income Fund (EUR)</b>			
	BNP Paribas	(260,000)	–
	Deutsche Bank	–	5,520,000
	JP Morgan Chase	–	10,980,000
	NatWest Markets Plc	–	5,840,000
<b>Invesco Balanced-Risk Allocation Fund (EUR)</b>			
	BNP Paribas	(400,000)	–
	JP Morgan Chase	–	4,560,000
	Macquarie	–	21,050,000
	Merrill Lynch	–	810,000
	Morgan Stanley	–	1,490,000
<b>Invesco Balanced-Risk Select Fund (EUR)</b>			
	JP Morgan Chase	–	660,000



## Notes to the Financial Statements (continued)

### 22. Cash Collateral (continued)

Sub-Fund	Counterparty	Swap/Options Total Cash Collateral Received	Swap/Options Total Cash Collateral Pledged
<b>Invesco Global Targeted Returns Fund (EUR)</b>			
	Barclays Capital	(1,280,000)	–
	BNP Paribas	–	970,000
	Citigroup	(200,000)	–
	Deutsche Bank	–	850,000
	Goldman Sachs	(1,060,000)	–
	JP Morgan Chase	–	710,000
	Merrill Lynch	(2,460,000)	–
	Morgan Stanley	(570,000)	–
	Societe Generale	(3,680,000)	–
	Standard Chartered Bank	(790,000)	–
	State Street	(310,000)	–
	UBS	(560,000)	–
<b>Invesco Global Targeted Returns Select Fund (EUR)</b>			
	Deutsche Bank	–	280,000
	Goldman Sachs	(190,000)	–
	Merrill Lynch	(670,000)	–
	Morgan Stanley	(180,000)	–
	Societe Generale	(740,000)	–
	UBS	(280,000)	–

### 23. Transaction Costs

Transaction fees incurred by the Fund relating to purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of commissions/broker fees. Transaction fees are included in the transaction price used to calculate the realised and unrealised gain/(loss) on securities.

For the year from 1 March 2022 until 28 February 2023, these transactions costs amount to:

Sub-Fund	Ccy	Transaction Fees
Invesco Developed Small and Mid-Cap Equity Fund	USD	75,840
Invesco Developing Markets Equity Fund	USD	193,767
Invesco Developing Markets Equity (Customised) Fund*	USD	42,187
Invesco Emerging Markets Equity Fund	USD	24,791
Invesco Emerging Markets Select Equity Fund	USD	42,836
Invesco Global Equity Fund*****	USD	3,598
Invesco Global Equity Income Fund	USD	125,395
Invesco Global Equity Income Advantage Fund*****	USD	37,847
Invesco Global Focus Equity Fund	USD	12,641
Invesco Global Small Cap Equity Fund	USD	192,277
Invesco Responsible Emerging Markets Innovators Equity Fund*****	USD	16,772
Invesco Sustainable Emerging Markets Structured Equity Fund*****	USD	45,963
Invesco Sustainable Global Structured Equity Fund	USD	229,453
Invesco Sustainable US Structured Equity Fund	USD	10,451
Invesco US Value Equity Fund	USD	65,997
Invesco Continental European Equity Fund	EUR	14,447
Invesco Continental European Small Cap Equity Fund	EUR	386,108
Invesco Euro Equity Fund	EUR	696,521
Invesco Pan European Equity Fund	EUR	508,400
Invesco Pan European Equity Income Fund	EUR	32,196
Invesco Pan European Focus Equity Fund	EUR	27,364
Invesco Pan European Small Cap Equity Fund	EUR	89,752
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)	EUR	27,062
Invesco Sustainable Euro Structured Equity Fund****	EUR	14,195
Invesco Sustainable Pan European Structured Equity Fund	EUR	1,132,094
Invesco UK Equity Fund	GBP	53,062
Invesco Japanese Equity Advantage Fund	JPY	46,288,870
Invesco Nippon Small/Mid Cap Equity Fund	JPY	6,255,157
Invesco Responsible Japanese Equity Value Discovery Fund*****	JPY	8,349,300
Invesco ASEAN Equity Fund	USD	24,651
Invesco Asia Consumer Demand Fund	USD	1,215,042
Invesco Asia Opportunities Equity Fund	USD	966,589
Invesco Asian Equity Fund	USD	604,718
Invesco China A-Share Quality Core Equity Fund	CNH	103,943
Invesco China A-Share Quant Equity Fund	CNH	267,265
Invesco China Focus Equity Fund	USD	681,706
Invesco China Health Care Equity Fund	CNH	814,784
Invesco Greater China Equity Fund	USD	1,463,051



## Notes to the Financial Statements (continued)

### 23. Transaction Costs (continued)

Sub-Fund	Ccy	Transaction Fees
Invesco India All-Cap Equity Fund*****	USD	9,061
Invesco India Equity Fund	USD	301,503
Invesco Pacific Equity Fund	USD	48,480
Invesco PRC Equity Fund	USD	356,327
Invesco Energy Transition Fund	USD	28,716
Invesco Global Consumer Trends Fund	USD	2,053,356
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)	USD	7,405
Invesco Global Health Care Innovation Fund	USD	103,923
Invesco Global Income Real Estate Securities Fund	USD	126,868
Invesco Global Thematic Innovation Equity Fund	USD	18,271
Invesco Gold & Special Minerals Fund	USD	111,337
Invesco Metaverse Fund*****	USD	12,619
Invesco Responsible Global Real Assets Fund	USD	43,760
Invesco Asian Flexible Bond Fund	USD	4,307
Invesco Asian Investment Grade Bond Fund	USD	2,922
Invesco Belt and Road Debt Fund	USD	9,593
Invesco Bond Fund	USD	16,659
Invesco Emerging Markets Bond Fund	USD	1,349
Invesco Emerging Market Corporate Bond Fund	USD	1,793
Invesco Emerging Market Flexible Bond Fund	USD	563
Invesco Emerging Markets Local Debt Fund	USD	8,658
Invesco Environmental Climate Opportunities Bond Fund	USD	452
Invesco Euro Bond Fund	EUR	21,600
Invesco Euro Corporate Bond Fund	EUR	7,986
Invesco Euro High Yield Bond Fund*****	EUR	304
Invesco Euro Short Term Bond Fund	EUR	26,986
Invesco Euro Ultra-Short Term Debt Fund	EUR	7,671
Invesco Global Convertible Fund	USD	1,321
Invesco Global Flexible Bond Fund	USD	12,746
Invesco Global High Yield Short Term Bond Fund	USD	1,354
Invesco Global Investment Grade Corporate Bond Fund	USD	57,264
Invesco Global Total Return (EUR) Bond Fund	EUR	29,932
Invesco Global Unconstrained Bond Fund*****	GBP	1,564
Invesco India Bond Fund	USD	9,078
Invesco Net Zero Global Investment Grade Corporate Bond Fund*****	USD	1,544
Invesco Real Return (EUR) Bond Fund	EUR	644
Invesco Sterling Bond Fund	GBP	4,663
Invesco Sustainable China Bond Fund***	USD	1,753
Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)	USD	1,676
Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)	EUR	9,208
Invesco UK Investment Grade Bond Fund	GBP	587
Invesco USD Ultra-Short Term Debt Fund	USD	2,438
Invesco US High Yield Bond Fund	USD	990
Invesco US Investment Grade Corporate Bond Fund	USD	6,597
Invesco Asia Asset Allocation Fund	USD	182,528
Invesco Global Income Fund	EUR	319,601
Invesco Pan European High Income Fund	EUR	1,149,101
Invesco Sustainable Allocation Fund*****	EUR	49,133
Invesco Sustainable Global Income Fund*****	EUR	1,981
Invesco Balanced-Risk Allocation Fund	EUR	281,236
Invesco Balanced-Risk Select Fund	EUR	122,019
Invesco Global Targeted Returns Fund	EUR	294,424
Invesco Global Targeted Returns Select Fund	EUR	103,733
Invesco Global Targeted Returns Plus Fund**	AUD	116,916
Invesco Macro Allocation Strategy Fund	EUR	8,900
Invesco Fixed Maturity Global Debt 2024 Fund	USD	360

\*Invesco Developing Markets Equity (Customised) Fund liquidated on 18 March 2022.

\*\*Invesco Global Targeted Returns Plus Fund liquidated on 6 April 2022.

\*\*\*Invesco Sustainable China Bond Fund launched on 13 May 2022.

\*\*\*\*Invesco Sustainable Euro Structured Equity Fund liquidated on 25 May 2022.

\*\*\*\*\*Invesco Net Zero Global Investment Grade Corporate Bond Fund launched on 1 June 2022.

\*\*\*\*\*Invesco Metaverse Fund launched on 24 June 2022.

\*\*\*\*\*Invesco Global Equity Income Advantage Fund launched on 5 July 2022.

\*\*\*\*\*Invesco India All-Cap Equity Fund liquidated on 2 September 2022.

\*\*\*\*\*Invesco Sustainable Global Income Fund launched on 15 December 2022.

## Notes to the Financial Statements (continued)

### 23. Transaction Costs (continued)

\*\*\*\*\*Invesco Global Equity Fund, Invesco Responsible Emerging Markets Innovators Equity Fund, Invesco Sustainable Emerging Markets Structured Equity Fund, Invesco Euro High Yield Bond Fund and Invesco Global Unconstrained Bond Fund liquidated on 21 November 2022.  
 \*\*\*\*\*Invesco Global Conservative Fund merged into Invesco Sustainable Allocation Fund on 18 March 2022. Transaction costs relating to Invesco Global Conservative Fund are included in the total.  
 \*\*\*\*\*Invesco Japanese Equity Dividend Growth Fund merged into Invesco Responsible Japanese Equity Value Discovery Fund on 27 May 2022. Transaction costs relating to Invesco Japanese Equity Dividend Growth Fund are included in the total.

For the year end 28 February 2023, the Fund did not pay broker fees/commissions on bond transactions. In accordance with bonds market practice, a “bid-offer” spread is applied on the transaction prices. According to this principle, the sale price applied by the broker is not the same as the purchase price, the difference corresponding to the remuneration of the broker.

### 24. Other Operating Expenses

For the sub-funds with “Other Operating Expenses” above 10% of total expenses, please see the breakdown below:

	<b>Invesco Developing Markets Equity (Customised) Fund</b>	<b>Invesco Global Equity Fund</b>	<b>Invesco Sustainable Euro Structured Equity Fund</b>	<b>Invesco Euro High Yield Bond Fund</b>	<b>Invesco Global Conservative Fund</b>	<b>Invesco Global Unconstrained Bond Fund</b>
Capital Expenses	8,242	24	883	106	-	45
Buffer Expenses	-	3,110	2,954	2,600	3,500	2,700
Sundry Expenses	5,659	3,841	11,943	16,731	-	6,111
Other Expenses	4,400	(307)	(200)	13	200	(200)
	<b>18,301</b>	<b>6,668</b>	<b>15,580</b>	<b>19,450</b>	<b>3,700</b>	<b>8,656</b>

### 25. Sustainable Finance Disclosure Regulation (SFDR)

Information on environmental and/or social characteristics and/or sustainable investments are available under the (unaudited) Sustainable Finance Disclosure Regulation section and its relevant annexes where applicable.

### 26. Russian Rouble Cash

As at 28 February 2023, the following Sub-Funds held restricted cash dominated in Russian Rouble:

Invesco Emerging Markets Local Debt Fund	RUB 1,601,976	USD 21,353
Invesco Global Flexible Bond Fund	RUB 3,532,529	USD 47,085
Invesco Global Income Fund	RUB 2,067	EUR 26

### 27. Sub-Funds in Liquidation

For the sub-funds which have liquidated during the year, the Russian assets held on these sub-funds cannot be traded due to events beyond the control of the Investment Manager and have been fair valued. For this reason, the sub-funds in liquidation are being presented in the Statement of Net Assets to show the current value of these assets and will remain until such time that the assets can be traded.

#### Sub-Funds in liquidation holding assets

	<b>Date of Liquidation</b>
Invesco Developing Markets Equity (Customised) Fund	18 March 2022
Invesco Responsible Emerging Markets Innovators Equity Fund	21 November 2022
Invesco Sustainable Emerging Markets Structured Equity Fund	21 November 2022
Invesco Global Targeted Returns Plus Fund	6 April 2022

## Notes to the Financial Statements (continued)

### 28. Significant Events

The Invesco India Bond Fund (“the Fund”) purchased securities of two issuers (the “Securities”) between 2018 and 2019 and sold them on or before 28 February 2020 (the “Holding Period”). An independent review commissioned by Invesco determined that internal investment processes that supported the trading of the Securities had some weaknesses and that such processes should be strengthened. Given the determination of the independent review, in this specific instance, the Directors decided that the Fund and impacted investors should be reimbursed for any realised losses incurred in relation to the acquisition of the Securities. As a result, Invesco Management S.A will compensate the Fund on 29 June 2023 for an estimated amount of USD 7,800,000 reflected in the Statement of Net Assets under “Other debtors”. An estimated payable of USD 5,334,076 is also included in “Other creditors” to reflect the future payments that the Fund will make to impacted investors. The estimated net impact of the compensation for the Fund is USD 2,465,924 and is included in the Statement of Operations under “Other income”.

The above noted adjustments have been reflected in the Annual Report and have led to a difference between the NAV per share as recorded in the Annual Report and the published NAV per share detailed below:

		Total Trading NAV in sub-fund currency Total	Adjustment in sub-fund currency Total	Total NAV for financial statements in sub-fund currency Total	Trading NAV per Share in class currency	Adjustment in class currency	Total NAV per Share for financial statements in class currency
<b>Invesco India Bond Fund (USD)</b>							
A (EUR)-AD	EUR	1,326,924	12,025	1,338,949	7.906	0.072	7.978
A (EUR Hgd)-Gross-AD	EUR	21,822,680	197,767	22,020,447	5.671	0.051	5.722
A-MD	USD	27,727,257	251,277	27,978,534	7.104	0.064	7.168
A-Gross-MD	USD	17,361,132	157,335	17,518,467	6.444	0.059	6.503
A-MD1	USD	7,059,010	63,972	7,122,982	6.246	0.056	6.302
A (SGD Hgd)-MD1	SGD	464,427	4,209	468,636	6.009	0.055	6.064
A-Acc	USD	39,919,784	361,771	40,281,555	11.628	0.105	11.733
A (EUR Hgd)-Acc	EUR	4,922,715	44,612	4,967,327	9.394	0.085	9.479
A (HKD)-Acc	HKD	88,255	800	89,055	117.741	1.068	118.809
C-Gross-MD	USD	398,443	3,611	402,054	7.129	0.064	7.193
C-Acc	USD	1,567,723	14,207	1,581,930	12.209	0.110	12.319
C (EUR)-Acc	EUR	1,261,249	11,430	1,272,679	10.870	0.098	10.968
C (EUR Hgd)-Acc	EUR	5,124	46	5,170	8.735	0.079	8.814
E (EUR Hgd)-Gross-MD	EUR	50,882,314	461,119	51,343,433	5.279	0.048	5.327
E (EUR)-Acc	EUR	2,281,701	20,678	2,302,379	9.886	0.090	9.976
I-MD	USD	7,709	70	7,779	8.702	0.079	8.781
R (EUR Hgd)-Gross-MD	EUR	40,692,708	368,776	41,061,484	5.184	0.047	5.231
R (EUR)-Acc	EUR	3,434,706	31,127	3,465,833	9.772	0.089	9.861
S-Acc	USD	44,628,433	404,443	45,032,876	10.383	0.094	10.477
Z-Gross-MD	USD	1,026,395	9,302	1,035,697	7.195	0.065	7.260
Z (GBP Hgd)-Gross-QD	GBP	167,045	1,514	168,559	6.781	0.061	6.842
Z-Acc	USD	193,265	1,751	195,016	11.850	0.107	11.957
Z (EUR)-Acc	EUR	4,854,416	43,993	4,898,409	12.023	0.109	12.132
Z (EUR Hgd)-Acc	EUR	9,799	89	9,888	9.237	0.084	9.321
		<b>272,103,214</b>	<b>2,465,924</b>	<b>274,569,138</b>			

### 29. Subsequent Events

#### Sub-Fund Liquidation

A shareholder notification was issued on 16 June 2023 to advise shareholders of the upcoming liquidation of the Invesco Fixed Maturity Global Debt 2024 Fund. The liquidation of the Invesco Fixed Maturity Global Debt 2024 Fund will be taking place on 30 June 2023.

#### Sub-Fund Liquidation

A shareholder notification was issued on 27 June 2023 to advise shareholders of the upcoming liquidation of the Invesco Emerging Markets Select Equity Fund. The liquidation of the Invesco Emerging Markets Select Equity Fund will be taking place on 8 August 2023.

There were no other subsequent events after the financial year ended 28 February 2023.



## Audit report

To the Shareholders of  
**Invesco Funds**

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### Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Invesco Funds (the “Fund”) and of each of its sub-funds as at 28 February 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund’s financial statements comprise:

- the statement of net assets as at 28 February 2023;
- the statement of investments as at 28 February 2023;
- the statement of operations and changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
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In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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#### **Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

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#### **Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;





- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Invesco Fixed Maturity Global Debt 2024 Fund and Invesco Emerging Markets Select Equity Fund where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 27 June 2023

Electronically signed by:  
Christelle Crépin

A handwritten signature in blue ink, appearing to read 'C. Crépin', is positioned above the printed name.

Christelle Crépin

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## Other Information (unaudited)

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### UK Reporting Regime

For share classes that have been approved by HM Revenue & Customs for the purpose of UK taxation, the Statement of Reportable Income for financial year ended 28 February 2023 will be available through the following website: <https://www.invesco.co.uk/>

### PEA Disclosure (Plan d'Épargne en Actions)

From the 1 March 2022 to 28 February 2023, the following sub-funds held the average percentage, as specified in the table, of their assets invested at any time in PEA eligible securities as defined by the Article L.221-31 of the Code Monétaire et Financier. This is required by sub-funds registered in France that meet the Equity Savings Plan (PEA) requirements.

	<b>Invesco Continental European Equity Fund</b>	<b>Invesco Euro Equity Fund</b>	<b>Invesco Sustainable Euro Structured Equity Fund (formerly Invesco Euro Structured Equity Fund*)</b>
Average %	88.56	94.31	78.11

\* Invesco Sustainable Euro Structured Equity Fund liquidated on 25 May 2022.

### Additional note for Hong Kong Residents

All funds are authorised in Hong Kong and available to Hong Kong residents except for the following list of funds which are not authorised in Hong Kong:

Invesco Developing Markets Equity Fund  
Invesco Global Focus Equity Fund  
Invesco Pan European Focus Equity Fund  
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)  
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)  
Invesco Global Thematic Innovation Equity Fund  
Invesco Metaverse Fund  
Invesco Belt and Road Debt Fund  
Invesco Bond Fund  
Invesco Emerging Market Flexible Bond Fund  
Invesco Emerging Markets Local Debt Fund  
Invesco Environmental Climate Opportunities Bond Fund  
Invesco Euro Bond Fund  
Invesco Euro Short Term Bond Fund  
Invesco Global Convertible Fund  
Invesco Global Flexible Bond Fund  
Invesco Global High Yield Short Term Bond Fund  
Invesco Global Total Return (EUR) Bond Fund  
Invesco Net Zero Global Investment Grade Corporate Bond Fund  
Invesco Real Return (EUR) Bond Fund  
Invesco Sterling Bond Fund  
Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)  
Invesco US Investment Grade Corporate Bond Fund  
Invesco Global Income Fund  
Invesco Sustainable Allocation Fund  
Invesco Sustainable Global Income Fund  
Invesco Balanced-Risk Allocation Fund  
Invesco Balanced-Risk Select Fund  
Invesco Global Targeted Returns Fund  
Invesco Global Targeted Returns Select Fund  
Invesco Macro Allocation Strategy Fund  
Invesco Fixed Maturity Global Debt 2024 Fund

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## Other Information (unaudited) (continued)

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### Calculation Methods of the Risk Exposure

Following the assessment of the Investment and Policy of each Fund and its exposure to financial derivatives instruments, Risk Management Function (RMF) decides the methodology to apply for global exposure calculation. For Funds under commitment approach, RMF calculates Value-at-Risk (VaR) as internal risk measurement to monitor the Fund's market risk exposure in depth; For Funds under Value-at-Risk approach (VaR), RMF calculates the Commitment exposure in case of requirement from the local regulators where the Funds are registered and distributed. Commitment exposure is calculated as the sum of the equivalent positions in the underlying assets of the derivatives held in the Fund, where the equivalent positions are calculated using the conversion methodologies outlined in Box 2 of ESMA Guideline 10-788 and additional arrangements to adjust the exposure are taken into account.

Value-at-Risk (VaR) is a statistical measurement. It intends to measure the maximum potential loss at a given confidence level (probability) over a specific time period under normal market conditions. All of the positions within the portfolio are taken into account for the VaR calculation, not just derivatives.

Absolute and Relative VaR are calculated daily using a VaR risk model based on a two years historical simulation methodology. This method for calculating VaR contains no standard distribution assumption and assumes that history repeats itself.

The calculation standards used for the VaR model are in compliance with the provisions in box 15 of ESMA Guidelines on Risk Measurement and the calculation of Global Exposure and Counterparty Risk for UCITS (Ref:10-788) ("ESMA Guidelines").

The Absolute VaR of a UCITS cannot be greater than 20% of its NAV. The Relative VaR of a UCITS cannot be more than 2 times the VaR of the reference portfolio. Invesco Management S.A. monitors that the VaR of the UCITS / 2\* VaR of the reference portfolio is not greater than 100%.

The calculation of the Absolute and Relative VaR is carried out in accordance with the following parameters:

- one-tailed confidence interval of 99%;
- holding period equivalent to 1 month (i.e. 20 business days);
- effective observation period (history) of risk factors of 2 years;
- daily calculation.

In line with box 25 of ESMA Guidelines, as the sub-funds use the VaR approach to monitor the global exposure, Invesco Management S.A. calculates the leverage for each sub-fund on a daily basis, as the sum of the absolute value of the notionals of the derivatives used. With respect to financial derivative instruments which do not have a notional value attached to them, the calculation of the value is based upon the market value of the equivalent position of the underlying asset that is attached to the financial derivative instrument and applied consistently and appropriately.

The average level of leverage figures provided below does not take into account any netting and hedging arrangements that the sub-funds may have in place at any time even though these netting and hedging arrangements are used for risk reduction purpose.

The overleaf table details the VaR approach for each sub-fund and for those sub-funds utilising the relative VaR methodology, it details the reference portfolio. The table also details the minimum, maximum and average daily VaR utilisation that occurred during the one year period ending 28 February 2023, as well as the daily average level of leverage for each sub-fund during the one year period ending 28 February 2023.



## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Developed Small and Mid-Cap Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI World Small Cap Index	43%	56%	52%	100%	70%	0%	Sum of Notionals
Invesco Developing Markets Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Emerging Markets Index	46%	63%	52%	100%	70%	5%	Sum of Notionals
Invesco Developing Markets Equity (Customised) Fund	1 Mar 2022 - 18 Mar 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Emerging Markets Index	0%	59%	27%	100%	75%	2%	Sum of Notionals
Invesco Emerging Markets Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Emerging Markets Index	47%	65%	52%	100%	70%	0%	Sum of Notionals
Invesco Emerging Markets Select Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Emerging Markets Index	47%	69%	59%	100%	70%	0%	Sum of Notionals
Invesco Global Equity Fund	1 Mar 2022 - 21 Nov 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC World Index	0%	71%	61%	100%	70%	0%	Sum of Notionals
Invesco Global Equity Income Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI World Index	48%	57%	53%	100%	70%	0%	Sum of Notionals
Invesco Global Equity Income Advantage Fund	5 Jul 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC World Index	0%	70%	46%	100%	70%	3%	Sum of Notionals
Invesco Global Focus Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC World Index	46%	82%	73%	100%	80%	0%	Sum of Notionals
Invesco Global Small Cap Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI ACWI Small Cap Index	45%	53%	49%	100%	70%	0%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Responsible Emerging Markets Innovators Equity Fund	1 Mar 2022 - 21 Nov 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Emerging Markets Index	0%	64%	50%	100%	70%	0%	Sum of Notionals
Invesco Sustainable Emerging Markets Structured Equity Fund	1 Mar 2022 - 21 Nov 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Emerging Markets Index	0%	43%	35%	100%	70%	2%	Sum of Notionals
Invesco Sustainable Global Structured Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI World Index	35%	47%	38%	100%	70%	2%	Sum of Notionals
Invesco Sustainable US Structured Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	S&P 500 Index	35%	47%	42%	100%	70%	2%	Sum of Notionals
Invesco US Value Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	S&P 500 Value Index	46%	61%	54%	100%	70%	3%	Sum of Notionals
Invesco Continental European Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	FTSE World Europe ex UK Index	56%	65%	60%	100%	70%	0%	Sum of Notionals
Invesco Continental European Small Cap Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	EMIX Smaller European Companies Ex UK Index	43%	67%	50%	100%	80%	0%	Sum of Notionals
Invesco Euro Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI EMU Index	49%	55%	51%	100%	70%	0%	Sum of Notionals
Invesco Pan European Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Europe Index	54%	60%	57%	100%	70%	0%	Sum of Notionals
Invesco Pan European Equity Income Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Europe Index	50%	55%	53%	100%	70%	0%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Pan European Focus Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Europe Index	53%	70%	64%	100%	70%	0%	Sum of Notionals
Invesco Pan European Small Cap Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	EMIX Smaller European Companies Index	44%	58%	49%	100%	70%	0%	Sum of Notionals
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)	1 Mar 2022 - 28 Feb 2023	Relative VaR until 06/11/2022 - Commitment from 07/11/2022	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	37%	51%	45%	N/A	N/A	0%	Commitment
Invesco Sustainable Euro Structured Equity Fund	1 Mar 2022 - 25 May 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI EMU Index	0%	39%	32%	100%	70%	0%	Sum of Notionals
Invesco Sustainable Pan European Structured Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Europe Index	38%	50%	44%	100%	70%	2%	Sum of Notionals
Invesco UK Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	FTSE All-Share Index	47%	62%	55%	100%	70%	0%	Sum of Notionals
Invesco Japanese Equity Advantage Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	TOPIX Index	45%	55%	49%	100%	70%	0%	Sum of Notionals
Invesco Japanese Equity Dividend Growth Fund	1 Mar 2022 - 27 May 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	TOPIX Index	47%	56%	50%	100%	70%	0%	Sum of Notionals
Invesco Nippon Small/Mid Cap Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Russell Nomura Small Cap Index	60%	74%	65%	100%	75%	0%	Sum of Notionals
Invesco Responsible Japanese Equity Value Discovery Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	TOPIX Index	52%	57%	55%	100%	70%	0%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco ASEAN Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC ASEAN Index	50%	77%	57%	100%	75%	0%	Sum of Notionals
Invesco Asia Consumer Demand Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC Asia ex Japan Index	40%	52%	46%	100%	70%	0%	Sum of Notionals
Invesco Asia Opportunities Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC Asia ex Japan Index	41%	55%	48%	100%	70%	0%	Sum of Notionals
Invesco Asian Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC Asia ex Japan Index	44%	60%	49%	100%	70%	0%	Sum of Notionals
Invesco China A-Share Quality Core Equity Fund	1 Mar 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment
Invesco China A-Share Quant Equity Fund	1 Mar 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment
Invesco China Focus Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI China 10/40 Index	38%	52%	46%	100%	70%	0%	Sum of Notionals
Invesco China Health Care Equity Fund	1 Mar 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment
Invesco Greater China Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI Golden Dragon Index	44%	56%	49%	100%	70%	0%	Sum of Notionals
Invesco India All-Cap Equity Fund	1 Mar 2022 - 2 Sep 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI India 10/40 Index	0%	51%	43%	100%	70%	0%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco India Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI India 10/40 Index	53%	60%	55%	100%	70%	0%	Sum of Notionals
Invesco Pacific Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC Asia Pacific Index	45%	57%	49%	100%	70%	0%	Sum of Notionals
Invesco PRC Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI China 10/40 Index	44%	59%	55%	100%	70%	0%	Sum of Notionals
Invesco Energy Transition Fund	1 Mar 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment
Invesco Global Consumer Trends Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI World Consumer Discretionary Index	41%	77%	54%	100%	80%	0%	Sum of Notionals
Invesco Global Founders & Owners Fund (formerly Invesco Global Opportunities Fund)	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC World Index	49%	68%	64%	100%	70%	0%	Sum of Notionals
Invesco Global Health Care Innovation Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI World Health Care Index	54%	68%	59%	100%	75%	0%	Sum of Notionals
Invesco Global Income Real Estate Securities Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	FTSE EPRA/NAREIT Developed Index	27%	45%	35%	100%	70%	0%	Sum of Notionals
Invesco Global Thematic Innovation Equity Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	MSCI AC World Index	42%	54%	50%	100%	70%	0%	Sum of Notionals
Invesco Gold & Special Minerals Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Philadelphia Gold and Silver Index	34%	43%	40%	100%	70%	9%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Metaverse Fund	24 Jun 2022 - 28 Feb - 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment
Invesco Responsible Global Real Assets Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	S&P Real Assets Equity Index	42%	59%	47%	100%	70%	0%	Sum of Notionals
Invesco Asian Flexible Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	1%	5%	3%	20%	4%	7%	Sum of Notionals
Invesco Asian Investment Grade Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	85% JP Morgan JACI Investment Grade Index and 15% Bloomberg China Treasury and Policy Bank Total Return Index	43%	68%	52%	100%	70%	8%	Sum of Notionals
Invesco Belt and Road Debt Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	4%	2%	20%	5%	1%	Sum of Notionals
Invesco Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg Global Aggregate Index	36%	76%	54%	100%	70%	329%	Sum of Notionals
Invesco Emerging Markets Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	J.P. Morgan EMBI Global Diversified Index	45%	63%	51%	100%	70%	3%	Sum of Notionals
Invesco Emerging Market Corporate Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	9%	3%	20%	8%	3%	Sum of Notionals
Invesco Emerging Market Flexible Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	5%	11%	6%	20%	8%	210%	Sum of Notionals
Invesco Emerging Markets Local Debt Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	5%	10%	6%	20%	8%	302%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Environmental Climate Opportunities Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	75% ICE BofA Global Corporate Index (USD Hedged) and 25% ICE BofA Global High Yield Index (USD Hedged)	31%	53%	44%	100%	70%	83%	Sum of Notionals
Invesco Euro Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	3%	5%	3%	20%	7%	89%	Sum of Notionals
Invesco Euro Corporate Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	85% ICE BofA Euro Corporate Index and 15% ICE BofA Euro High Yield Index	44%	53%	48%	100%	70%	19%	Sum of Notionals
Invesco Euro High Yield Bond Fund	1 Mar 2022 - 21 Nov 2022	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg Barclays European High Yield: 3% Issuer Constraint Index	0%	56%	40%	100%	70%	32%	Sum of Notionals
Invesco Euro Short Term Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	1%	2%	1%	20%	3%	28%	Sum of Notionals
Invesco Euro Ultra-Short Term Debt Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	0%	1%	0%	20%	3%	18%	Sum of Notionals
Invesco Global Convertible Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	ICE BofA Global 300 Convertible Index	35%	54%	46%	100%	75%	119%	Sum of Notionals
Invesco Global Flexible Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	5%	3%	20%	6%	631%	Sum of Notionals
Invesco Global High Yield Short Term Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg Global High Yield Corporate 1-5 Year Index USD Hedged	21%	54%	39%	100%	70%	12%	Sum of Notionals
Invesco Global Investment Grade Corporate Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg Global Aggregate Corporate Index	39%	50%	42%	100%	70%	70%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Global Total Return (EUR) Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	1%	4%	3%	20%	5%	142%	Sum of Notionals
Invesco Global Unconstrained Bond Fund	1 Mar 2022 - 21 Nov 2022	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	0%	3%	2%	20%	5%	158%	Sum of Notionals
Invesco India Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	5%	7%	5%	20%	8%	0%	Sum of Notionals
Invesco Net Zero Global Investment Grade Corporate Bond Fund	1 Jun 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg Global Aggregate Corporate Index	44%	58%	54%	100%	70%	65%	Sum of Notionals
Invesco Real Return (EUR) Bond Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	4%	3%	20%	7%	35%	Sum of Notionals
Invesco Sterling Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	ICE BofA Sterling Corporate Index	32%	56%	45%	100%	70%	30%	Sum of Notionals
Invesco Sustainable China Bond Fund	13 May 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	4%	Commitment
Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg Global High Yield Corporate Index	51%	74%	58%	100%	70%	13%	Sum of Notionals
Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	10%	3%	20%	12%	189%	Sum of Notionals
Invesco UK Investment Grade Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	ICE BofA Sterling Broad Market Index	44%	52%	47%	100%	70%	26%	Sum of Notionals



## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco USD Ultra-Short Term Debt Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	0%	1%	0%	20%	4%	1%	Sum of Notionals
Invesco US High Yield Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg US Corporate High Yield 2% Issuer Capped Index	47%	57%	53%	100%	70%	1%	Sum of Notionals
Invesco US Investment Grade Corporate Bond Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	Bloomberg US Credit Index	42%	73%	50%	100%	80%	39%	Sum of Notionals
Invesco Asia Asset Allocation Fund	1 Mar 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment
Invesco Global Income Fund	1 Mar 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	40% MSCI World (EUR hedged), 10% ICE BofA Global Corporate Index (EUR hedged), 40% ICE BofA Global High Yield Index (EUR hedged) and 10% JP Morgan EMBI Global Diversified Index	44%	70%	53%	100%	70%	171%	Sum of Notionals
Invesco Pan European High Income Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	3%	6%	4%	20%	10%	43%	Sum of Notionals
Invesco Sustainable Allocation Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	5%	14%	7%	20%	13%	121%	Sum of Notionals
Invesco Sustainable Global Income Fund	15 Dec 2022 - 28 Feb 2023	Relative VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	50% MSCI World Index	35%	42%	41%	100%	75%	52%	Sum of Notionals
Invesco Balanced-Risk Allocation Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	6%	10%	7%	20%	13%	263%	Sum of Notionals

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Sub-fund	Period of Observation	Global Exposure									Leverage	
		Method Used to Calculate Global Exposure (Commitment, Absolute VaR, Relative VaR)^	Method Used to Calculate VaR		Reference Portfolio for Using Relative VaR	VaR Limits Reached for last Financial Year			VaR Limits		Leverage Level Reached During the Financial Year (Average levels as a percentage of NAV, calculated at least twice per month)	Leverage Calculation Method Used
			Type of Model (Historical simulation, Monte Carlo...)	Parameters (Confidence interval, holding period, observation period...)		Lowest	Highest	Average (based on daily data)	Regulatory Limits	Maximum Limits Defined		
Invesco Balanced-Risk Select Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	5%	12%	6%	20%	13%	193%	Sum of Notionals
Invesco Global Conservative Fund	1 Mar 2022 - 18 Mar 2022	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	4%	10%	7%	20%	8%	154%	Sum of Notionals
Invesco Global Targeted Returns Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	6%	4%	20%	9%	925%	Delta Adjusted Sum of Notionals
Invesco Global Targeted Returns Select Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	6%	4%	20%	9%	1027%	Delta Adjusted Sum of Notionals
Invesco Global Targeted Returns Plus Fund	1 Mar 2022 - 6 Apr 2022	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	0%	10%	5%	20%	10%	628%	Delta Adjusted Sum of Notionals
Invesco Macro Allocation Strategy Fund	1 Mar 2022 - 28 Feb 2023	Absolute VaR	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	2%	6%	4%	20%	13%	411%	Sum of Notionals
Invesco Fixed Maturity Global Debt 2024 Fund	1 Mar 2022 - 28 Feb 2023	Commitment	Historical Simulation	99% confidence level, 20 days, 2 years of risk factors	N/A	N/A	N/A	N/A	N/A	N/A	0%	Commitment

^ Invesco Management S.A monitors for the Relative VaR that the Portfolio VaR / (2\* Reference Portfolio VaR) is not greater than 100%.

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach

Global exposure using Commitment approach

The table details the minimum, maximum and average leverage within the commitment method during the one year ending 28 February 2023.

Sub-Fund	Period of Observation	Commitment Method Leverage			
		Limit	Minimum	Average	Maximum
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)	7 Nov 2022 – 28 Feb 2023	100%	0.0%	0.0%	0.0%
Invesco China A-Share Quality Core Equity Fund	1 Mar 2022 - 28 Feb 2023	100%	0.0%	0.0%	0.0%
Invesco China A-Share Quant Equity Fund	1 Mar 2022 - 28 Feb 2023	100%	0.0%	0.0%	0.0%
Invesco China Health Care Equity Fund	1 Mar 2022 - 28 Feb 2023	100%	0.0%	0.0%	0.0%
Invesco Energy Transition Fund	1 Mar 2022 - 28 Feb 2023	100%	0.0%	0.0%	0.11%
Invesco Metaverse Fund	24 Jun 2022 - 28 Feb 2023	100%	0.0%	0.0%	0.0%
Invesco Sustainable China Bond Fund	13 May 2022 - 28 Feb 2023	100%	0.0%	4.4%	12.6%
Invesco Asia Asset Allocation Fund	1 Mar 2022 - 28 Feb 2023	100%	0.0%	0.2%	3.6%
Invesco Fixed Maturity Global Debt 2024 Fund	1 Mar 2022 - 28 Feb 2023	100%	0.0%	0.0%	0.0%

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## Other Information (unaudited) (continued)

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### Remuneration Policy

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

The policy was revised in 2022, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not impacted by the changes.

The purpose of the remuneration policy is to ensure the remuneration of the staff of the Management Company is consistent with and promotes sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager and of the UCITS it manages and does not impair the Management Company’s compliance with its duty to act in the best interests of the UCITS it manages. The Management Company’s summary remuneration policy is available on our website ([www.invescomanagementcompany.lu](http://www.invescomanagementcompany.lu)). The Management Company’s full remuneration policy is available for free from the registered office (see address page 605) upon request.

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

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

The aggregate total remuneration for the staff of the Management Company during performance year 2022 (1st January 2022 to 31st December 2022) is EUR 27.82m of which EUR 19.19m is fixed remuneration and EUR 8.63m is variable remuneration. The number of beneficiaries is 117.

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

The aggregate total remuneration paid to the Identified Staff of the Management Company for UCITS related activities for the performance year 2022 (1st January 2022 to 31st December 2022) is EUR 22.07m of which EUR 6.44m is paid to Senior Management and EUR 15.63m is paid to other Identified Staff. Please note the total remuneration for Identified Staff of the Management Company for UCITS related activities includes remuneration for staff employed by delegates.

## Other Information (unaudited) (continued)

### Securities Financing Transactions

#### Total Return Swaps

The following tables detail the unrealised for Total Return Swaps analysed by counterparty, as at the Statement of Net Assets date.

All the Collateral received during the year is in form of cash.

All the Collateral received in relation to Total Return Swaps is in custody at The Bank of New York Mellon SA/NV.

Collateral is settled on Invesco's main custody accounts for their sub-funds, they do not have separate collateral accounts used for the movement of cash collateral.

All Total Return Swaps transactions are bilateral.

#### Invesco Global Total Return (EUR) Bond Fund

Counterparty	Counterparty's country of incorporation	Total Return Swaps* EUR	% of Total Net Assets
JP Morgan Chase	United States	(856,428)	(0.04)%

\* Sum of the absolute unrealised value

The market value of Open Total Return Swaps as a proportion of the sub-fund's NAV, as at the Statement of Net Assets date, was (0.04)%.

The Interest earned on Total Return Swaps is included in the Total Net Profit and Loss account figure for interest on swaps of EUR 4,696,354 (disclosed at year end only).

#### Invesco Balanced-Risk Allocation Fund

Counterparty	Counterparty's country of incorporation	Total Return Swaps* EUR	% of Total Net Assets
BNP Paribas	France	(73,522)	(0.02)%
Citigroup	United States	(538,578)	(0.05)%
Goldman Sachs	United States	98,484	0.01%
JP Morgan Chase	United States	(4,530,674)	(0.29)%
Merrill Lynch	United States	(254,176)	(0.01)%

\* Sum of the absolute unrealised value

The market value of Open Total Return Swaps as a proportion of the sub-fund's NAV, as at the Statement of Net Assets date, was (0.36)%.

The Interest earned on Total Return Swaps is included in the Total Net Profit and Loss account figure for interest on swaps of EUR (7,794,231) (disclosed at year end only).

#### Invesco Balanced-Risk Select Fund

Counterparty	Counterparty's country of incorporation	Total Return Swaps* EUR	% of Total Net Assets
BNP Paribas	France	(14,214)	(0.01)%
Citigroup	United States	(74,761)	(0.04)%
Goldman Sachs	United States	14,296	0.01%
JP Morgan Chase	United States	(655,041)	(0.31)%
Merrill Lynch	United States	(35,721)	(0.01)%

\* Sum of the absolute unrealised value

The market value of Open Total Return Swaps as a proportion of the sub-fund's NAV, as at the Statement of Net Assets date, was (0.36)%.

The Interest earned on Total Return Swaps is included in the Total Net Profit and Loss account figure for interest on swaps of EUR (941,033) (disclosed at year end only).

#### Invesco Global Targeted Returns Fund

Counterparty	Counterparty's country of incorporation	Total Return Swaps* EUR	% of Total Net Assets
BNP Paribas	France	(13,687)	(0.01)%
Goldman Sachs	United States	1,013,907	0.27%
Societe Generale	France	4,499,979	1.23%

\* Sum of the absolute unrealised value

The market value of Open Total Return Swaps as a proportion of the sub-fund's NAV, as at the Statement of Net Assets date, was 1.49%.

The Interest earned on Total Return Swaps is included in the Total Net Profit and Loss account figure for interest on swaps of EUR 951,672 (disclosed at year end only).

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Invesco Global Targeted Returns Select Fund

Counterparty	Counterparty's country of incorporation	Total Return Swaps* EUR	% of Total Net Assets
BNP Paribas	France	(12,048)	(0.02)%
Goldman Sachs	United States	201,014	0.28%
Societe Generale	France	867,709	1.24%

\* Sum of the absolute unrealised value

The market value of Open Total Return Swaps as a proportion of the sub-fund's NAV, as at the Statement of Net Assets date, was 1.50%.

The Interest earned on Total Return Swaps is included in the Total Net Profit and Loss account figure for interest on swaps of EUR 310,185 (disclosed at year end only).

#### Invesco Macro Allocation Strategy Fund

Counterparty	Counterparty's country of incorporation	Total Return Swaps* EUR	% of Total Net Assets
BNP Paribas	France	(4,589)	(0.02)%
Citigroup	United States	15,079	0.07%
JP Morgan Chase	United States	(108,531)	(0.48)%

\* Sum of the absolute unrealised value

The market value of Open Total Return Swaps as a proportion of the sub-fund's NAV, as at the Statement of Net Assets date, was (0.43)%.

The Interest earned on Total Return Swaps is included in the Total Net Profit and Loss account figure for interest on swaps of EUR (268,508) (disclosed at year end only).

The following tables provide an analysis of the maturity tenor of open OTC derivative transactions and associated collateral received/provided, as at the Statement of Net Assets date.

#### Invesco Global Total Return (EUR) Bond Fund

Maturity tenor	Total Return Swaps (net exposure) EUR
one week to one month	–
1 month to 3 months	(856,428)
3 months to 1 year	–
over 1 year	–
<b>Total</b>	<b>(856,428)</b>

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

#### Invesco Balanced-Risk Allocation Fund

Maturity tenor	Total Return Swaps (net exposure) EUR
one week to one month	(46,668)
1 month to 3 months	(3,389,721)
3 months to 1 year	(1,862,077)
over 1 year	–
<b>Total</b>	<b>(5,298,466)</b>

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

#### Invesco Balanced-Risk Select Fund

Maturity tenor	Total Return Swaps (net exposure) EUR
one week to one month	(8,655)
1 month to 3 months	(481,700)
3 months to 1 year	(275,086)
over 1 year	–
<b>Total</b>	<b>(765,441)</b>

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Invesco Global Targeted Returns Fund

Maturity tenor	Total Return Swaps (net exposure) EUR
one week to one month	-
1 month to 3 months	1,013,908
3 months to 1 year	4,486,291
over 1 year	-
<b>Total</b>	<b>5,500,199</b>

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

#### Invesco Global Targeted Returns Select Fund

Maturity tenor	Total Return Swaps (net exposure) EUR
one week to one month	-
1 month to 3 months	201,014
3 months to 1 year	855,661
over 1 year	-
<b>Total</b>	<b>1,056,675</b>

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

#### Invesco Macro Allocation Strategy Fund

Maturity tenor	Total Return Swaps (net exposure) EUR
one week to one month	-
1 month to 3 months	(68,478)
3 months to 1 year	(29,563)
over 1 year	-
<b>Total</b>	<b>(98,041)</b>

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

The table on page 538 and 539 provides the cash collateral in relation to derivative contracts (including Total Return Swaps) held as at 28 February 2023.

As at the Statement of Net Assets date, all of the cash collateral received in respect of OTC derivative transactions was re-invested in money market funds managed by the sub-fund as disclosed in the sub-fund's schedules of investments.

The following tables provides a currency analysis of the cash received/provided by the sub-fund(s), in respect of OTC derivative transactions (including Total Return Swaps) as at the Statement of Net Assets date.

#### Invesco Global Total Return (EUR) Bond Fund

Currency	Collateral Counterparties	Cash collateral received EUR	Cash collateral provided EUR
<b>OTC derivative transactions (including Total Return Swaps)</b>			
<b>EUR</b>	Citigroup, Deutsche Bank, Goldman Sachs, JP Morgan Chase, NatWest Markets Plc	-	22,000,000
<b>Total</b>		-	<b>22,000,000</b>

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (193,332) for the year ended 28 February 2023 and is presented within "Other income and Other interest paid" in the Statement of Operations and Changes in Net Assets.

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Invesco Balanced-Risk Allocation Fund

Currency	Collateral Counterparties	Cash collateral received EUR	Cash collateral provided EUR
<b>OTC derivative transactions (including Total Return Swaps)</b>			
<b>EUR</b>	BNP Paribas, JP Morgan Chase, Macquarie, Merrill Lynch, Morgan Stanley	400,000	27,910,000
<b>Total</b>		<b>400,000</b>	<b>27,910,000</b>

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR 6,429 for the year ended 28 February 2023 and is presented within "Other income and Other interest paid" in the Statement of Operations and Changes in Net Assets.

#### Invesco Balanced-Risk Select Fund

Currency	Collateral Counterparties	Cash collateral received EUR	Cash collateral provided EUR
<b>OTC derivative transactions (including Total Return Swaps)</b>			
<b>EUR</b>	JP Morgan Chase	-	660,000
<b>Total</b>		<b>-</b>	<b>660,000</b>

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (1,929) for the year ended 28 February 2023 and is presented within "Other income and Other interest paid" in the Statement of Operations and Changes in Net Assets.

#### Invesco Global Targeted Returns Fund

Currency	Collateral Counterparties	Cash collateral received EUR	Cash collateral provided EUR
<b>OTC derivative transactions (including Total Return Swaps)</b>			
<b>EUR</b>	Barclays Capital, BNP Paribas, Citigroup, Deutsche Bank, Goldman Sachs, JP Morgan Chase, Merrill Lynch, Morgan Stanley, Societe Generale, Standard Chartered Bank, State Street, UBS	10,910,000	2,530,000
<b>Total</b>		<b>10,910,000</b>	<b>2,530,000</b>

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (62,499) for the year ended 28 February 2023 and is presented within "Other income and Other interest paid" in the Statement of Operations and Changes in Net Assets.



## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Invesco Global Targeted Returns Select Fund

Currency	Collateral Counterparties	Cash collateral received EUR	Cash collateral provided EUR
<b>OTC derivative transactions (including Total Return Swaps)</b>			
<b>EUR</b>	Deutsche Bank, Goldman Sachs, Merrill Lynch, Morgan Stanley, Societe Generale, UBS	2,060,000	280,000
<b>Total</b>		<b>2,060,000</b>	<b>280,000</b>

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (22,004) for the year ended 28 February 2023 and is presented within "Other income and Other interest paid" in the Statement of Operations and Changes in Net Assets.

Unrealised Gains and Losses on Total Return Swaps can be seen on Statement of Operations and Changes in Net Assets.

On the Statement of Operations there is one line, "Net realised gain/(loss) on investments, derivatives and foreign currencies and other" which includes all Realised Gains and Losses on Derivatives. Within the tables below, the Realised gains and losses on Total Return Swaps are disclosed.

Fund	Currency	Total Return Swaps Realised Gains/(Losses)
Invesco Global Total Return (EUR) Bond Fund	EUR	2,838,898
Invesco Balanced-Risk Allocation Fund	EUR	(25,469,316)
Invesco Balanced-Risk Select Fund	EUR	(5,219,453)
Invesco Global Targeted Returns Fund	EUR	(30,205,165)
Invesco Global Targeted Returns Select Fund	EUR	(7,482,385)
Invesco Macro Allocation Strategy Fund	EUR	(1,239,068)

Costs are not identified separately as they are either embedded in spreads or form part of other costs disclosed in the Statement of Operations and Changes in Net Assets and it is not possible to allocate such costs retrospectively.

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending

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

The following table details the aggregate value of securities on loan by Fund as a proportion of total lendable assets and each Fund's net asset value as at 28 February 2023:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of Net asset value
Invesco Developed Small and Mid-Cap Equity Fund	USD	14,425,399	14.47	14.11
Invesco Emerging Markets Equity Fund	USD	268,184	0.84	0.55
Invesco Emerging Markets Select Equity Fund	USD	155,075	1.24	0.64
Invesco Global Equity Income Fund	USD	2,425,220	0.53	0.51
Invesco Global Equity Income Advantage Fund	USD	610,211	1.71	0.95
Invesco Global Small Cap Equity Fund	USD	30,717,751	10.99	10.14
Invesco Sustainable Global Structured Equity Fund	USD	1,966,206	0.74	0.69
Invesco Sustainable US Structured Equity Fund	USD	403,461	1.11	1.04
Invesco US Value Equity Fund	USD	2,763,104	1.36	1.32
Invesco Continental European Equity Fund	EUR	143,413	0.47	0.46
Invesco Continental European Small Cap Equity Fund	EUR	39,014,274	12.70	11.55
Invesco Euro Equity Fund	EUR	6,633,760	0.61	0.59
Invesco Pan European Equity Fund	EUR	7,533,252	0.57	0.55
Invesco Pan European Equity Income Fund	EUR	1,056,093	1.82	1.79
Invesco Pan European Focus Equity Fund	EUR	270,852	0.64	0.62
Invesco Pan European Small Cap Equity Fund	EUR	11,073,603	16.29	15.21
Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)	EUR	152,875	1.19	1.14
Invesco Sustainable Pan European Structured Equity Fund	EUR	7,680,791	0.63	0.60
Invesco UK Equity Fund	GBP	520,441	0.77	0.71
Invesco Japanese Equity Advantage Fund	JPY	4,914,857,668	1.56	1.54
Invesco Nippon Small/Mid Cap Equity Fund	JPY	1,183,862,847	13.29	12.13
Invesco Responsible Japanese Equity Value Discovery Fund	JPY	24,689,863	0.19	0.18
Invesco Asia Consumer Demand Fund	USD	7,671,645	1.87	1.33
Invesco Asia Opportunities Equity Fund	USD	801,397	0.32	0.22
Invesco Asian Equity Fund	USD	5,318,146	0.41	0.29
Invesco China Focus Equity Fund	USD	6,154,563	2.39	1.89
Invesco China Health Care Equity Fund	CNH	1,583,975	1.69	0.17
Invesco Greater China Equity Fund	USD	9,336,724	1.89	1.56
Invesco Energy Transition Fund	USD	645,012	1.22	1.17
Invesco Global Consumer Trends Fund	USD	63,837,117	2.51	2.50
Invesco Global Health Care Innovation Fund	USD	8,335,455	2.87	2.79
Invesco Global Income Real Estate Securities Fund	USD	1,272,606	1.15	1.07
Invesco Global Thematic Innovation Equity Fund	USD	1,155,194	7.36	6.79
Invesco Gold & Special Minerals Fund	USD	14,631,907	18.28	18.37
Invesco Responsible Global Real Assets Fund	USD	1,529,961	7.07	7.01
Invesco Asian Flexible Bond Fund	USD	5,246,139	12.86	10.78
Invesco Asian Investment Grade Bond Fund	USD	269,493	2.66	1.89
Invesco Belt and Road Debt Fund	USD	102,392,271	17.86	16.18
Invesco Bond Fund	USD	14,961,621	10.18	8.53
Invesco Emerging Markets Bond Fund	USD	6,792,918	7.82	7.24
Invesco Emerging Market Corporate Bond Fund	USD	2,774,016	5.66	4.94
Invesco Emerging Markets Local Debt Fund	USD	38,327,911	10.24	5.59
Invesco Environmental Climate Opportunities Bond Fund	USD	8,313,328	13.99	13.15
Invesco Euro Bond Fund	EUR	52,911,914	14.30	13.36
Invesco Euro Corporate Bond Fund	EUR	282,556,050	11.13	10.54
Invesco Euro Short Term Bond Fund	EUR	114,096,370	14.96	14.49
Invesco Global Flexible Bond Fund	USD	4,911,907	10.88	8.58
Invesco Global Investment Grade Corporate Bond Fund	USD	111,679,348	10.83	9.98
Invesco Global Total Return (EUR) Bond Fund	EUR	237,825,798	13.30	12.17
Invesco Net Zero Global Investment Grade Corporate Bond Fund	USD	613,634	4.45	4.24

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of Net asset value
Invesco Real Return (EUR) Bond Fund	EUR	3,166,565	10.13	9.87
Invesco Sterling Bond Fund	GBP	37,055,661	5.66	5.35
Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)	USD	1,273,562	0.79	0.72
Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)	EUR	2,126,490	5.00	4.65
Invesco UK Investment Grade Bond Fund	GBP	1,433,286	3.86	3.72
Invesco US Investment Grade Corporate Bond Fund	USD	710,460	6.07	4.97
Invesco Asia Asset Allocation Fund	USD	13,011,985	7.82	6.59
Invesco Global Income Fund	EUR	112,180,695	7.87	7.80
Invesco Pan European High Income Fund	EUR	618,552,212	10.61	9.65
Invesco Sustainable Allocation Fund	EUR	161,988	0.29	0.25
Invesco Balanced-Risk Allocation Fund	EUR	156,236,060	19.98	10.51
Invesco Balanced-Risk Select Fund	EUR	18,928,538	16.66	8.94
Invesco Global Targeted Returns Fund	EUR	7,848,349	3.81	2.13
Invesco Global Targeted Returns Select Fund	EUR	675,864	2.25	0.96
Invesco Fixed Maturity Global Debt 2024 Fund	USD	3,342,376	5.89	5.52

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

Fund and Collateral agent	Aggregate value of collateral held
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	12,477,496
The Bank of New York Mellon Institutional Bank	2,811,081
	<b>15,288,577</b>
<b>Invesco Emerging Markets Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	282,488
	<b>282,488</b>
<b>Invesco Emerging Markets Select Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	103,017
The Bank of New York Mellon Institutional Bank	64,419
	<b>167,436</b>
<b>Invesco Global Equity Income Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	2,573,454
	<b>2,573,454</b>
<b>Invesco Global Equity Income Advantage Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	672,812
	<b>672,812</b>
<b>Invesco Global Small Cap Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	27,014,799
The Bank of New York Mellon Institutional Bank	5,488,492
	<b>32,503,291</b>
<b>Invesco Sustainable Global Structured Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	2,060,841
	<b>2,060,841</b>
<b>Invesco Sustainable US Structured Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	411,603
	<b>411,603</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and Collateral agent	Aggregate value of collateral held
<b>Invesco US Value Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	2,911,834
	<b>2,911,834</b>
<b>Invesco Continental European Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	151,796
	<b>151,796</b>
<b>Invesco Continental European Small Cap Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	32,986,483
The Bank of New York Mellon Institutional Bank	8,462,852
	<b>41,449,335</b>
<b>Invesco Euro Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	7,232,307
	<b>7,232,307</b>
<b>Invesco Pan European Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	8,149,860
	<b>8,149,860</b>
<b>Invesco Pan European Equity Income Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	1,157,130
	<b>1,157,130</b>
<b>Invesco Pan European Focus Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	287,162
	<b>287,162</b>
<b>Invesco Pan European Small Cap Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	7,009,747
The Bank of New York Mellon Institutional Bank	4,742,757
	<b>11,752,504</b>
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	157,582
	<b>157,582</b>
<b>Invesco Sustainable Pan European Structured Equity Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	8,075,547
	<b>8,075,547</b>
<b>Invesco UK Equity Fund</b>	<b>GBP</b>
The Bank of New York Mellon, London Branch	556,985
	<b>556,985</b>
<b>Invesco Japanese Equity Advantage Fund</b>	<b>JPY</b>
The Bank of New York Mellon, London Branch	5,208,022,570
	<b>5,208,022,570</b>
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>	<b>JPY</b>
The Bank of New York Mellon, London Branch	1,183,081,883
The Bank of New York Mellon Institutional Bank	76,365,420
	<b>1,259,447,303</b>
<b>Invesco Responsible Japanese Equity Value Discovery Fund</b>	<b>JPY</b>
The Bank of New York Mellon, London Branch	25,984,902
	<b>25,984,902</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and Collateral agent	Aggregate value of collateral held
<b>Invesco Asia Consumer Demand Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	8,089,306
	<b>8,089,306</b>
<b>Invesco Asia Opportunities Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	841,832
	<b>841,832</b>
<b>Invesco Asian Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	5,613,471
	<b>5,613,471</b>
<b>Invesco China Focus Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	5,978,375
The Bank of New York Mellon Institutional Bank	506,701
	<b>6,485,076</b>
<b>Invesco China Health Care Equity Fund</b>	<b>CNH</b>
The Bank of New York Mellon, London Branch	1,735,520
	<b>1,735,520</b>
<b>Invesco Greater China Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	9,832,164
	<b>9,832,164</b>
<b>Invesco Energy Transition Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	702,350
	<b>702,350</b>
<b>Invesco Global Consumer Trends Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	69,369,070
The Bank of New York Mellon Institutional Bank	162,909
	<b>69,531,979</b>
<b>Invesco Global Health Care Innovation Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	8,933,541
	<b>8,933,541</b>
<b>Invesco Global Income Real Estate Securities Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	1,173,600
The Bank of New York Mellon Institutional Bank	167,127
	<b>1,340,727</b>
<b>Invesco Global Thematic Innovation Equity Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	1,191,988
The Bank of New York Mellon Institutional Bank	61,973
	<b>1,253,961</b>
<b>Invesco Gold &amp; Special Minerals Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	15,523,594
	<b>15,523,594</b>
<b>Invesco Responsible Global Real Assets Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	1,617,072
	<b>1,617,072</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and Collateral agent	Aggregate value of collateral held
<b>Invesco Asian Flexible Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	2,047,487
The Bank of New York Mellon Institutional Bank	629,213
Euroclear Triparty	2,862,835
	<b>5,539,535</b>
<b>Invesco Asian Investment Grade Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	283,173
	<b>283,173</b>
<b>Invesco Belt and Road Debt Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	19,481,667
Euroclear Triparty	89,681,130
	<b>109,162,797</b>
<b>Invesco Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	5,135,505
Euroclear Triparty	10,429,383
	<b>15,564,888</b>
<b>Invesco Emerging Markets Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	3,340,320
Euroclear Triparty	3,879,333
	<b>7,219,653</b>
<b>Invesco Emerging Market Corporate Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	1,566,641
Euroclear Triparty	1,380,156
	<b>2,946,797</b>
<b>Invesco Emerging Markets Local Debt Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	989,488
Euroclear Triparty	39,955,006
	<b>40,944,494</b>
<b>Invesco Environmental Climate Opportunities Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	1,637,319
Euroclear Triparty	7,036,841
	<b>8,674,160</b>
<b>Invesco Euro Bond Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	13,974,469
The Bank of New York Mellon Institutional Bank	8,926,870
Euroclear Triparty	32,165,760
	<b>55,067,099</b>
<b>Invesco Euro Corporate Bond Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	146,944,087
The Bank of New York Mellon Institutional Bank	2,036,257
Euroclear Triparty	145,352,997
	<b>294,333,341</b>
<b>Invesco Euro Short Term Bond Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	34,613,186
The Bank of New York Mellon Institutional Bank	1,252,695
Euroclear Triparty	81,626,004
	<b>117,491,885</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and Collateral agent	Aggregate value of collateral held
<b>Invesco Global Flexible Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	499,564
Euroclear Triparty	4,599,437
	<b>5,099,001</b>
<b>Invesco Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	31,349,274
The Bank of New York Mellon Institutional Bank	3,496,177
Euroclear Triparty	82,656,939
	<b>117,502,390</b>
<b>Invesco Global Total Return (EUR) Bond Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	175,269,727
The Bank of New York Mellon Institutional Bank	4,738,739
Euroclear Triparty	67,838,987
	<b>247,847,453</b>
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	538,733
Euroclear Triparty	101,575
	<b>640,308</b>
<b>Invesco Real Return (EUR) Bond Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	271,999
Euroclear Triparty	2,968,956
	<b>3,240,955</b>
<b>Invesco Sterling Bond Fund</b>	<b>GBP</b>
The Bank of New York Mellon, London Branch	6,841,774
The Bank of New York Mellon Institutional Bank	1,258,692
Euroclear Triparty	31,279,815
	<b>39,380,281</b>
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	1,324,643
	<b>1,324,643</b>
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	1,550,952
Euroclear Triparty	647,634
	<b>2,198,586</b>
<b>Invesco UK Investment Grade Bond Fund</b>	<b>GBP</b>
The Bank of New York Mellon, London Branch	695,815
Euroclear Triparty	810,336
	<b>1,506,151</b>
<b>Invesco US Investment Grade Corporate Bond Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	736,598
	<b>736,598</b>
<b>Invesco Asia Asset Allocation Fund</b>	<b>USD</b>
The Bank of New York Mellon, London Branch	4,653,011
Euroclear Triparty	9,169,289
	<b>13,822,300</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and Collateral agent	Aggregate value of collateral held
<b>Invesco Global Income Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	66,899,890
The Bank of New York Mellon Institutional Bank	819,084
Euroclear Triparty	49,489,793
	<b>117,208,767</b>
<b>Invesco Pan European High Income Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	165,417,608
The Bank of New York Mellon Institutional Bank	14,691,318
Euroclear Triparty	468,355,025
	<b>648,463,951</b>
<b>Invesco Sustainable Allocation Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	1,499,112
	<b>1,499,112</b>
<b>Invesco Balanced-Risk Allocation Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	171,864,956
	<b>171,864,956</b>
<b>Invesco Balanced-Risk Select Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	20,651,770
	<b>20,651,770</b>
<b>Invesco Global Targeted Returns Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	4,831,950
Euroclear Triparty	3,517,733
	<b>8,349,683</b>
<b>Invesco Global Targeted Returns Select Fund</b>	<b>EUR</b>
The Bank of New York Mellon, London Branch	518,330
The Bank of New York Mellon Institutional Bank	28,256
Euroclear Triparty	168,906
	<b>715,492</b>
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>	<b>USD</b>
Euroclear Triparty	3,567,875
	<b>3,567,875</b>

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

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



## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

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

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

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

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

\*\*Instruments which are eligible at the time of acceptance, but with respect to which the issuer of the instrument or the instrument itself (as applicable) is subsequently downgraded below the minimum applicable rating level, will be replaced in a prudent manner, but will remain eligible until replaced.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 28 February 2023:

Fund and type of collateral	Quality of collateral	Aggregate value of collateral held
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	15,288,577
		<b>15,288,577</b>
<b>Invesco Emerging Markets Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	282,488
		<b>282,488</b>
<b>Invesco Emerging Markets Select Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	167,436
		<b>167,436</b>
<b>Invesco Global Equity Income Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	2,573,454
		<b>2,573,454</b>
<b>Invesco Global Equity Income Advantage Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	287,777
Equities	Recognised equity indices	385,035
		<b>672,812</b>
<b>Invesco Global Small Cap Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	32,503,291
		<b>32,503,291</b>
<b>Invesco Sustainable Global Structured Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	2,060,841
		<b>2,060,841</b>
<b>Invesco Sustainable US Structured Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	411,603
		<b>411,603</b>
<b>Invesco US Value Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	2,911,834
		<b>2,911,834</b>
<b>Invesco Continental European Equity Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	151,796
		<b>151,796</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and type of collateral	Quality of collateral	Aggregate value of collateral held
<b>Invesco Continental European Small Cap Equity Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	41,449,335
		<b>41,449,335</b>
<b>Invesco Euro Equity Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	7,232,307
		<b>7,232,307</b>
<b>Invesco Pan European Equity Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	8,149,860
		<b>8,149,860</b>
<b>Invesco Pan European Equity Income Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	1,157,130
		<b>1,157,130</b>
<b>Invesco Pan European Focus Equity Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	287,162
		<b>287,162</b>
<b>Invesco Pan European Small Cap Equity Fund</b>		<b>JPY</b>
Fixed income securities	Investment grade	11,752,504
		<b>11,752,504</b>
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>		<b>EUR</b>
Fixed income securities	Investment grade	157,582
		<b>157,582</b>
<b>Invesco Sustainable Pan European Structured Equity Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	8,075,547
		<b>8,075,547</b>
<b>Invesco UK Equity Fund</b>		<b>GBP</b>
Fixed income securities	Investment grade	556,985
		<b>556,985</b>
<b>Invesco Japanese Equity Advantage Fund</b>		<b>JPY</b>
Fixed income securities	Investment grade	5,208,022,570
		<b>5,208,022,570</b>
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>		<b>JPY</b>
Fixed income securities	Investment grade	1,259,447,303
		<b>1,259,447,303</b>
<b>Invesco Responsible Japanese Equity Value Discovery Fund</b>		<b>JPY</b>
Fixed income securities	Investment grade	25,984,902
		<b>25,984,902</b>
<b>Invesco Asia Consumer Demand Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	8,089,306
		<b>8,089,306</b>
<b>Invesco Asia Opportunities Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	841,832
		<b>841,832</b>
<b>Invesco Asian Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	5,613,471
		<b>5,613,471</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and type of collateral	Quality of collateral	Aggregate value of collateral held
<b>Invesco China Focus Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	6,485,076
		<b>6,485,076</b>
<b>Invesco China Health Care Equity Fund</b>		<b>CNH</b>
Fixed income securities	Investment grade	1,735,520
		<b>1,735,520</b>
<b>Invesco Greater China Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	9,832,164
		<b>9,832,164</b>
<b>Invesco Energy Transition Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	702,350
		<b>702,350</b>
<b>Invesco Global Consumer Trends Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	69,531,979
		<b>69,531,979</b>
<b>Invesco Global Health Care Innovation Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	6,258,249
Equities	Recognised equity indices	2,675,292
		<b>8,933,541</b>
<b>Invesco Global Income Real Estate Securities Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	1,340,727
		<b>1,340,727</b>
<b>Invesco Global Thematic Innovation Equity Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	674,134
Equities	Recognised equity indices	579,827
		<b>1,253,961</b>
<b>Invesco Gold &amp; Special Minerals Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	15,523,594
		<b>15,523,594</b>
<b>Invesco Responsible Global Real Assets Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	1,617,072
		<b>1,617,072</b>
<b>Invesco Asian Flexible Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	5,539,535
		<b>5,539,535</b>
<b>Invesco Asian Investment Grade Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	283,173
		<b>283,173</b>
<b>Invesco Belt and Road Debt Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	109,162,797
		<b>109,162,797</b>
<b>Invesco Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	15,564,888
		<b>15,564,888</b>
<b>Invesco Emerging Markets Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	7,219,653
		<b>7,219,653</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and type of collateral	Quality of collateral	Aggregate value of collateral held
<b>Invesco Emerging Market Corporate Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	2,946,797
		<b>2,946,797</b>
<b>Invesco Emerging Markets Local Debt Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	40,944,494
		<b>40,944,494</b>
<b>Invesco Environmental Climate Opportunities Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	8,674,160
		<b>8,674,160</b>
<b>Invesco Euro Bond Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	55,067,099
		<b>55,067,099</b>
<b>Invesco Euro Corporate Bond Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	294,333,341
		<b>294,333,341</b>
<b>Invesco Euro Short Term Bond Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	117,491,885
		<b>117,491,885</b>
<b>Invesco Global Flexible Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	5,099,001
		<b>5,099,001</b>
<b>Invesco Global Investment Grade Corporate Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	117,502,390
		<b>117,502,390</b>
<b>Invesco Global Total Return (EUR) Bond Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	247,847,453
		<b>247,847,453</b>
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	640,308
		<b>640,308</b>
<b>Invesco Real Return (EUR) Bond Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	3,240,955
		<b>3,240,955</b>
<b>Invesco Sterling Bond Fund</b>		<b>GBP</b>
Fixed income securities	Investment grade	39,380,281
		<b>39,380,281</b>
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>		<b>USD</b>
Fixed income securities	Investment grade	1,324,643
		<b>1,324,643</b>
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>		<b>EUR</b>
Fixed income securities	Investment grade	2,198,586
		<b>2,198,586</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund and type of collateral	Quality of collateral	Aggregate value of collateral held
<b>Invesco UK Investment Grade Bond Fund</b>		<b>GBP</b>
Fixed income securities	Investment grade	1,506,151
		<b>1,506,151</b>
<b>Invesco US Investment Grade Corporate Bond Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	736,598
		<b>736,598</b>
<b>Invesco Asia Asset Allocation Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	13,822,300
		<b>13,822,300</b>
<b>Invesco Global Income Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	117,208,767
		<b>117,208,767</b>
<b>Invesco Pan European High Income Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	648,463,951
		<b>648,463,951</b>
<b>Invesco Sustainable Allocation Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	1,499,112
		<b>1,499,112</b>
<b>Invesco Balanced-Risk Allocation Fund</b>		<b>EUR</b>
Equities	Recognised equity indices	171,864,956
		<b>171,864,956</b>
<b>Invesco Balanced-Risk Select Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	4,112,528
Equities	Recognised equity indices	16,539,242
		<b>20,651,770</b>
<b>Invesco Global Targeted Returns Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	7,648,743
Equities	Recognised equity indices	700,940
		<b>8,349,683</b>
<b>Invesco Global Targeted Returns Select Fund</b>		<b>EUR</b>
Fixed income securities	Investment grade	579,975
Equities	Recognised equity indices	135,517
		<b>715,492</b>
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>		<b>USD</b>
Fixed income securities	Investment grade	3,567,875
		<b>3,567,875</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at 28 February 2023:

Collateral issuer	Aggregate value of collateral held
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>	<b>USD</b>
United States of America	8,270,755
French Republic	2,898,866
German Federal Republic	1,622,101
Government of Canada	1,037,653
Republic of Austria	438,214
European Investment Bank	332,601
Republic of Finland	257,641
Swiss Federation	207,991
Commonwealth of Australia	187,794
Kingdom of the Netherlands	34,777
<b>Invesco Emerging Markets Equity Fund</b>	<b>USD</b>
United States of America	269,092
Kingdom of the Netherlands	13,396
<b>Invesco Emerging Markets Select Equity Fund</b>	<b>USD</b>
United States of America	141,101
Government of Canada	21,643
Swiss Federation	4,692
<b>Invesco Global Equity Income Fund</b>	<b>USD</b>
French Republic	781,570
Republic of Austria	435,201
European Investment Bank	382,966
Commonwealth of Australia	329,123
German Federal Republic	301,485
Republic of Finland	215,679
United States of America	49,370
European Union	48,919
Kingdom of Denmark	19,793
Kingdom of the Netherlands	5,608
<b>Invesco Global Equity Income Advantage Fund</b>	<b>USD</b>
United States of America	217,059
Republic of Austria	23,233
European Investment Bank	20,518
NVIDIA Corp	12,874
Shell Plc	12,487
Republic of Finland	12,029
Rio Tinto Plc	11,710
Commonwealth of Australia	11,585
Oracle Corp	11,151
AstraZeneca Plc	9,401
<b>Invesco Global Small Cap Equity Fund</b>	<b>USD</b>
United States of America	20,630,462
French Republic	5,579,791
Government of Canada	2,664,987
German Federal Republic	2,033,426
Swiss Federation	416,543
Commonwealth of Australia	263,887
Kingdom of Sweden	209,182
Republic of Austria	188,694
Kingdom of the Netherlands	164,616
European Investment Bank	164,548

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Sustainable Global Structured Equity Fund</b>	<b>USD</b>
United States of America	2,060,841
<b>Invesco Sustainable US Structured Equity Fund</b>	<b>USD</b>
United States of America	411,603
<b>Invesco US Value Equity Fund</b>	<b>USD</b>
United States of America	2,618,843
French Republic	292,992
<b>Invesco Continental European Equity Fund</b>	<b>EUR</b>
French Republic	88,176
German Federal Republic	36,564
United States of America	26,604
Swiss Federation	452
<b>Invesco Continental European Small Cap Equity Fund</b>	<b>EUR</b>
United States of America	19,019,755
French Republic	9,479,033
German Federal Republic	7,151,766
Government of Canada	3,139,672
Kingdom of Sweden	1,574,295
Swiss Federation	645,667
Kingdom of the Netherlands	287,657
Republic of Austria	52,246
European Investment Bank	46,142
Republic of Finland	27,050
<b>Invesco Euro Equity Fund</b>	<b>EUR</b>
United States of America	6,385,303
French Republic	596,568
German Federal Republic	247,375
Swiss Federation	3,061
<b>Invesco Pan European Equity Fund</b>	<b>EUR</b>
United States of America	5,897,517
French Republic	1,586,386
German Federal Republic	657,817
Swiss Federation	8,140
<b>Invesco Pan European Equity Income Fund</b>	<b>EUR</b>
United States of America	1,157,130
<b>Invesco Pan European Focus Equity Fund</b>	<b>EUR</b>
French Republic	158,638
German Federal Republic	65,782
United States of America	61,928
Swiss Federation	814
<b>Invesco Pan European Small Cap Equity Fund</b>	<b>EUR</b>
United States of America	5,387,569
French Republic	2,455,817
German Federal Republic	1,767,738
Government of Canada	1,593,408
Swiss Federation	355,804
Kingdom of the Netherlands	65,229
Republic of Finland	64,004
Republic of Austria	62,936

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>	<b>EUR</b>
United States of America	157,582
<b>Invesco Sustainable Pan European Structured Equity Fund</b>	<b>EUR</b>
United States of America	8,075,547
<b>Invesco UK Equity Fund</b>	<b>GBP</b>
Republic of Austria	181,566
European Investment Bank	160,352
Republic of Finland	94,005
Commonwealth of Australia	90,539
French Republic	23,762
United States of America	4,312
Kingdom of the Netherlands	2,444
Government of Canada	4
German Federal Republic	1
<b>Invesco Japanese Equity Advantage Fund</b>	<b>JPY</b>
United States of America	2,304,672,396
French Republic	1,168,158,910
Government of Canada	903,141,408
German Federal Republic	682,027,095
Kingdom of the Netherlands	147,911,111
Swiss Federation	2,111,650
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>	<b>JPY</b>
United States of America	756,598,434
Government of Canada	193,612,921
French Republic	166,559,645
German Federal Republic	105,767,823
Kingdom of the Netherlands	31,214,122
Swiss Federation	5,694,358
<b>Invesco Responsible Japanese Equity Value Discovery Fund</b>	<b>JPY</b>
French Republic	17,627,684
German Federal Republic	7,309,585
United States of America	957,146
Swiss Federation	90,453
<b>Invesco Asia Consumer Demand Fund</b>	<b>USD</b>
United States of America	5,876,553
French Republic	947,081
German Federal Republic	326,986
Commonwealth of Australia	318,225
Government of Canada	293,552
European Union	128,233
Kingdom of the Netherlands	58,473
Kingdom of Denmark	51,884
Republic of Austria	48,828
European Investment Bank	39,491
<b>Invesco Asia Opportunities Equity Fund</b>	<b>USD</b>
German Federal Republic	550,967
French Republic	255,234
Kingdom of the Netherlands	35,631



## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Asian Equity Fund</b>	<b>USD</b>
United States of America	5,540,665
Commonwealth of Australia	39,492
European Union	15,914
Kingdom of Denmark	6,439
Republic of Austria	6,060
European Investment Bank	4,901
<b>Invesco China Focus Equity Fund</b>	<b>USD</b>
United States of America	5,469,703
French Republic	581,926
Government of Canada	222,489
German Federal Republic	113,034
Kingdom of the Netherlands	61,022
Swiss Federation	36,902
<b>Invesco China Health Care Equity Fund</b>	<b>CNH</b>
United States of America	1,735,520
<b>Invesco Greater China Equity Fund</b>	<b>USD</b>
United States of America	7,957,841
French Republic	1,217,969
German Federal Republic	532,642
Commonwealth of Australia	48,420
Kingdom of the Netherlands	34,446
European Union	19,512
Kingdom of Denmark	7,895
Republic of Austria	7,430
European Investment Bank	6,009
<b>Invesco Energy Transition Fund</b>	<b>USD</b>
United States of America	702,350
<b>Invesco Global Consumer Trends Fund</b>	<b>USD</b>
United States of America	60,602,804
French Republic	5,487,294
European Union	1,263,147
Commonwealth of Australia	869,004
Republic of Finland	326,591
Republic of Austria	324,484
Kingdom of Denmark	295,854
German Federal Republic	240,083
Government of Canada	54,733
European Investment Bank	52,351
<b>Invesco Global Health Care Innovation Fund</b>	<b>USD</b>
United States of America	5,495,170
French Republic	735,581
NVIDIA Corp	262,757
Nestle SA	189,862
Raytheon Technologies Corp	121,515
E.ON SE	114,402
Publicis Groupe SA	107,800
General Motors Co	101,622
Shell Plc	100,062
Bank of America Corp	96,935

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Global Income Real Estate Securities Fund</b>	<b>USD</b>
United States of America	1,175,742
Government of Canada	56,149
Kingdom of the Netherlands	53,532
French Republic	30,379
German Federal Republic	12,597
Swiss Federation	12,328
<b>Invesco Global Thematic Innovation Equity Fund</b>	<b>USD</b>
United States of America	478,163
French Republic	110,050
German Federal Republic	39,419
Shell Plc	22,849
Rio Tinto Plc	22,463
Government of Canada	20,490
NVIDIA Corp	13,854
Microsoft Corp	13,464
Commonwealth of Australia	11,816
BAE Systems Plc	10,103
<b>Invesco Gold &amp; Special Minerals Fund</b>	<b>USD</b>
United States of America	13,894,192
French Republic	342,019
Kingdom of the Netherlands	302,657
Commonwealth of Australia	302,039
German Federal Republic	165,793
Republic of Austria	149,380
European Investment Bank	129,114
European Union	99,291
Republic of Finland	57,766
Government of Canada	41,168
<b>Invesco Responsible Global Real Assets Fund</b>	<b>USD</b>
United States of America	1,540,126
Kingdom of the Netherlands	58,943
French Republic	12,680
German Federal Republic	5,258
Swiss Federation	65
<b>Invesco Asian Flexible Bond Fund</b>	<b>USD</b>
Commonwealth of Australia	2,417,513
French Republic	846,673
United States of America	675,666
European Investment Bank	459,679
German Federal Republic	328,507
Government of Canada	251,628
International Bank for Reconstruction & Development	137,675
Republic of Austria	133,653
Inter-American Development Bank	126,610
Republic of Finland	69,815
<b>Invesco Asian Investment Grade Bond Fund</b>	<b>USD</b>
Commonwealth of Australia	123,653
European Investment Bank	93,161
International Bank for Reconstruction & Development	39,905
Inter-American Development Bank	25,505
European Union	540
Kingdom of the Netherlands	409

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Belt and Road Debt Fund</b>	<b>USD</b>
French Republic	28,956,773
Commonwealth of Australia	21,581,224
United States of America	16,608,988
European Investment Bank	10,071,347
German Federal Republic	9,778,593
Republic of Austria	5,671,818
Republic of Finland	4,426,094
International Bank for Reconstruction & Development	3,365,195
Inter-American Development Bank	3,089,892
United Kingdom	2,182,829
<b>Invesco Bond Fund</b>	<b>USD</b>
Government of Japan	3,608,600
French Republic	3,499,351
European Investment Bank	2,456,014
United Kingdom	2,199,579
German Federal Republic	1,826,876
International Bank for Reconstruction & Development	536,988
Commonwealth of Australia	467,708
Inter-American Development Bank	284,120
Kingdom of the Netherlands	244,815
Republic of Austria	234,898
<b>Invesco Emerging Markets Bond Fund</b>	<b>USD</b>
United States of America	2,306,168
French Republic	1,272,165
European Investment Bank	988,423
Commonwealth of Australia	858,589
German Federal Republic	858,062
International Bank for Reconstruction & Development	355,058
Inter-American Development Bank	265,605
Kingdom of Belgium	92,301
Kingdom of the Netherlands	87,176
Norwegian Government	80,564
<b>Invesco Emerging Market Corporate Bond Fund</b>	<b>USD</b>
Commonwealth of Australia	797,152
European Investment Bank	626,541
United States of America	485,223
French Republic	435,062
International Bank for Reconstruction & Development	246,166
Inter-American Development Bank	193,051
German Federal Republic	147,641
Republic of Finland	10,344
European Union	2,991
Kingdom of the Netherlands	2,262
<b>Invesco Emerging Markets Local Debt Fund</b>	<b>USD</b>
United Kingdom	14,050,319
United States of America	10,810,989
French Republic	5,969,317
German Federal Republic	5,768,932
Kingdom of the Netherlands	1,972,178
Commonwealth of Australia	780,946
European Investment Bank	616,841
Inter-American Development Bank	329,380
International Bank for Reconstruction & Development	197,637
Asian Development Bank	115,194

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Environmental Climate Opportunities Bond Fund</b>	<b>USD</b>
French Republic	2,994,904
German Federal Republic	2,027,839
United States of America	1,284,648
European Investment Bank	1,228,860
United Kingdom	223,939
Kingdom of the Netherlands	197,213
Commonwealth of Australia	194,162
Republic of Austria	156,947
Inter-American Development Bank	119,378
International Bank for Reconstruction & Development	88,122
<b>Invesco Euro Bond Fund</b>	<b>EUR</b>
French Republic	15,237,576
European Investment Bank	11,194,267
German Federal Republic	8,285,986
United States of America	6,214,984
Government of Canada	3,569,903
Commonwealth of Australia	2,462,846
Kingdom of the Netherlands	2,103,241
International Bank for Reconstruction & Development	1,848,470
Republic of Austria	1,669,612
Swiss Federation	892,567
<b>Invesco Euro Corporate Bond Fund</b>	<b>EUR</b>
French Republic	72,610,705
European Investment Bank	62,305,015
Government of Japan	37,138,570
German Federal Republic	36,380,435
Government of Canada	24,907,673
United States of America	22,461,072
Republic of Austria	9,908,891
Kingdom of the Netherlands	8,101,989
International Bank for Reconstruction & Development	8,017,269
United Kingdom	7,630,717
<b>Invesco Euro Short Term Bond Fund</b>	<b>EUR</b>
French Republic	40,886,755
European Investment Bank	31,056,933
German Federal Republic	25,726,908
Republic of Austria	6,941,476
Kingdom of the Netherlands	6,419,700
International Bank for Reconstruction & Development	2,672,672
United States of America	1,270,700
Republic of Finland	1,116,351
Government of Canada	500,959
United Kingdom	246,412
<b>Invesco Global Flexible Bond Fund</b>	<b>USD</b>
French Republic	2,299,655
German Federal Republic	877,397
European Investment Bank	770,648
Commonwealth of Australia	330,773
Kingdom of the Netherlands	175,790
Republic of Austria	147,325
International Bank for Reconstruction & Development	137,988
United Kingdom	129,780
Inter-American Development Bank	69,676
United States of America	57,840

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
French Republic	34,362,085
United States of America	17,219,422
German Federal Republic	16,308,192
European Investment Bank	13,752,569
Commonwealth of Australia	11,881,992
Republic of Austria	7,501,621
Kingdom of the Netherlands	4,557,452
Republic of Finland	3,212,859
International Bank for Reconstruction & Development	2,883,551
Government of Canada	2,064,581
<b>Invesco Global Total Return (EUR) Bond Fund</b>	<b>EUR</b>
United States of America	103,595,286
Government of Japan	54,327,149
French Republic	42,906,214
European Investment Bank	11,857,480
German Federal Republic	10,113,193
Commonwealth of Australia	6,099,710
United Kingdom	4,774,583
Kingdom of the Netherlands	3,848,394
Republic of Austria	3,100,748
International Bank for Reconstruction & Development	2,822,528
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
United States of America	437,208
European Investment Bank	116,195
German Federal Republic	36,679
International Bank for Reconstruction & Development	17,463
Republic of Austria	15,540
French Republic	11,893
Kingdom of the Netherlands	2,510
European Union	1,641
The Grand Duchy of Luxembourg	1,119
Republic of Finland	60
<b>Invesco Real Return (EUR) Bond Fund</b>	<b>EUR</b>
European Investment Bank	1,570,842
French Republic	831,597
German Federal Republic	600,491
Kingdom of the Netherlands	121,829
International Bank for Reconstruction & Development	58,792
Republic of Finland	49,371
European Union	4,396
Republic of Austria	3,593
The Grand Duchy of Luxembourg	44
<b>Invesco Sterling Bond Fund</b>	<b>GBP</b>
French Republic	7,970,114
United States of America	6,002,625
European Investment Bank	5,819,235
German Federal Republic	4,584,529
Commonwealth of Australia	4,250,858
United Kingdom	2,944,932
International Bank for Reconstruction & Development	2,029,208
Kingdom of the Netherlands	1,902,204
Norwegian Government	1,642,557
Inter-American Development Bank	1,057,438

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>	<b>USD</b>
United States of America	845,182
French Republic	141,423
Republic of Austria	131,051
German Federal Republic	116,258
Kingdom of the Netherlands	70,768
European Investment Bank	11,637
Republic of Finland	8,324
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>	<b>EUR</b>
French Republic	775,109
United States of America	525,876
German Federal Republic	483,641
Republic of Austria	244,602
Kingdom of the Netherlands	132,085
European Investment Bank	21,719
Republic of Finland	15,536
Inter-American Development Bank	15
<b>Invesco UK Investment Grade Bond Fund</b>	<b>GBP</b>
European Investment Bank	377,427
German Federal Republic	375,346
French Republic	270,280
International Bank for Reconstruction & Development	117,042
Kingdom of the Netherlands	101,465
United Kingdom	77,590
Inter-American Development Bank	51,660
Commonwealth of Australia	50,578
United States of America	34,886
Norwegian Government	33,978
<b>Invesco US Investment Grade Corporate Bond Fund</b>	<b>USD</b>
United States of America	736,598
<b>Invesco Asia Asset Allocation Fund</b>	<b>USD</b>
Commonwealth of Australia	3,467,123
French Republic	3,387,001
United States of America	1,760,482
German Federal Republic	1,556,059
European Investment Bank	1,393,042
Inter-American Development Bank	616,847
International Bank for Reconstruction & Development	555,188
Kingdom of the Netherlands	382,539
United Kingdom	333,728
Norwegian Government	213,674
<b>Invesco Global Income Fund</b>	<b>EUR</b>
United States of America	56,411,371
French Republic	19,984,411
German Federal Republic	12,106,431
European Investment Bank	8,721,896
United Kingdom	6,904,138
Kingdom of the Netherlands	3,468,173
Commonwealth of Australia	2,243,402
International Bank for Reconstruction & Development	2,228,128
Republic of Austria	1,494,944
Norwegian Government	1,162,033

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Pan European High Income Fund</b>	<b>EUR</b>
French Republic	250,160,931
German Federal Republic	97,816,870
European Investment Bank	91,458,095
United States of America	84,000,663
Kingdom of the Netherlands	26,282,419
Republic of Austria	19,868,646
International Bank for Reconstruction & Development	18,238,497
Commonwealth of Australia	14,835,657
United Kingdom	14,581,377
Norwegian Government	8,464,055
<b>Invesco Sustainable Allocation Fund</b>	<b>EUR</b>
European Union	1,046,569
German Federal Republic	289,438
French Republic	90,390
Republic of Austria	72,715
<b>Invesco Balanced-Risk Allocation Fund</b>	<b>EUR</b>
Toyota Motor Corp	14,179,936
Howmet Aerospace Inc	13,571,447
Mitsubishi UFJ Financial Group Inc	7,790,534
Keyence Corp	7,389,499
Tokio Marine Holdings Inc	6,793,811
Mitsui & Co Ltd	6,579,773
Subaru Corp	6,500,777
HSBC Holdings Plc	6,110,109
ITOCHU Corp	6,091,843
Mizuho Financial Group Inc	5,902,983
<b>Invesco Balanced-Risk Select Fund</b>	<b>EUR</b>
United States of America	3,804,584
Toyota Motor Corp	1,364,591
Howmet Aerospace Inc	1,306,034
Mitsubishi UFJ Financial Group Inc	749,714
Keyence Corp	711,121
Tokio Marine Holdings Inc	653,795
Mitsui & Co Ltd	633,198
Subaru Corp	625,595
HSBC Holdings Plc	588,000
ITOCHU Corp	586,242
<b>Invesco Global Targeted Returns Fund</b>	<b>EUR</b>
United States of America	2,881,935
French Republic	1,561,058
German Federal Republic	1,176,398
European Investment Bank	783,298
Commonwealth of Australia	492,480
Kingdom of the Netherlands	324,966
Republic of Austria	165,719
International Bank for Reconstruction & Development	149,442
Inter-American Development Bank	54,495
Shell Plc	50,611

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Global Targeted Returns Select Fund</b>	<b>EUR</b>
United States of America	380,445
French Republic	99,069
German Federal Republic	26,163
European Investment Bank	26,076
Commonwealth of Australia	17,735
Republic of Austria	10,613
Shell Plc	9,524
Rio Tinto Plc	8,193
Kingdom of the Netherlands	7,726
Microsoft Corp	5,762
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>	<b>USD</b>
French Republic	1,640,724
United States of America	1,389,838
German Federal Republic	256,279
European Investment Bank	220,689
Republic of Austria	50,437
The Grand Duchy of Luxembourg	9,908

^Where there are less than 10 collateral issuers as at 28 February 2023, all issuers have been included.

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 28 February 2023:

Collateral issuer	Aggregate value of collateral held
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>	<b>USD</b>
Australian Dollar	187,794
Canadian Dollar	1,037,653
Swiss Franc	207,991
Euro	5,251,599
Pound Sterling	332,601
US Dollar	8,270,939
	<b>15,288,577</b>
<b>Invesco Emerging Markets Equity Fund</b>	<b>USD</b>
Euro	13,396
US Dollar	269,092
	<b>282,488</b>
<b>Invesco Emerging Markets Select Equity Fund</b>	<b>USD</b>
Canadian Dollar	21,643
Swiss Franc	4,692
US Dollar	141,101
	<b>167,436</b>
<b>Invesco Global Equity Income Fund</b>	<b>USD</b>
Australian Dollar	329,123
Canadian Dollar	9
Swiss Franc	3,731
Danish Krone	19,793
Euro	1,788,461
Pound Sterling	382,966
US Dollar	49,371
	<b>2,573,454</b>



## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Global Equity Income Advantage Fund</b>	<b>USD</b>
Australian Dollar	11,585
Canadian Dollar	1
Swiss Franc	23,956
Euro	114,253
Pound Sterling	99,447
Japanese Yen	32,908
US Dollar	390,662
	<b>672,812</b>
<b>Invesco Global Small Cap Equity Fund</b>	<b>USD</b>
Australian Dollar	263,887
Canadian Dollar	2,664,987
Swiss Franc	416,543
Danish Krone	29,977
Euro	8,193,424
Pound Sterling	164,548
Swedish Krona	139,464
US Dollar	20,630,461
	<b>32,503,291</b>
<b>Invesco Sustainable Global Structured Equity Fund</b>	<b>USD</b>
US Dollar	2,060,841
	<b>2,060,841</b>
<b>Invesco Sustainable US Structured Equity Fund</b>	<b>USD</b>
US Dollar	411,603
	<b>411,603</b>
<b>Invesco US Value Equity Fund</b>	<b>USD</b>
Euro	292,991
US Dollar	2,618,843
	<b>2,911,834</b>
<b>Invesco Continental European Equity Fund</b>	<b>EUR</b>
Swiss Franc	452
Euro	124,740
US Dollar	26,604
	<b>151,796</b>
<b>Invesco Continental European Small Cap Equity Fund</b>	<b>EUR</b>
Australian Dollar	26,053
Canadian Dollar	3,139,672
Swiss Franc	645,667
Euro	17,522,448
Pound Sterling	46,142
Swedish Krona	1,049,598
US Dollar	19,019,755
	<b>41,449,335</b>
<b>Invesco Euro Equity Fund</b>	<b>EUR</b>
Swiss Franc	3,061
Euro	843,943
US Dollar	6,385,303
	<b>7,232,307</b>
<b>Invesco Pan European Equity Fund</b>	<b>EUR</b>
Swiss Franc	8,140
Euro	2,244,203
US Dollar	5,897,517
	<b>8,149,860</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Pan European Equity Income Fund</b>	<b>EUR</b>
US Dollar	1,157,130
	<b>1,157,130</b>
<b>Invesco Pan European Focus Equity Fund</b>	<b>EUR</b>
Swiss Franc	814
Euro	224,420
US Dollar	61,928
	<b>287,162</b>
<b>Invesco Pan European Small Cap Equity Fund</b>	<b>EUR</b>
Canadian Dollar	1,593,408
Swiss Franc	355,804
Euro	4,415,724
US Dollar	5,387,568
	<b>11,752,504</b>
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>	<b>EUR</b>
US Dollar	157,582
	<b>157,582</b>
<b>Invesco Sustainable Pan European Structured Equity Fund</b>	<b>EUR</b>
US Dollar	8,075,547
	<b>8,075,547</b>
<b>Invesco UK Equity Fund</b>	<b>GBP</b>
Australian Dollar	90,538
Canadian Dollar	4
Euro	301,779
Pound Sterling	160,353
US Dollar	4,311
	<b>556,985</b>
<b>Invesco Japanese Equity Advantage Fund</b>	<b>JPY</b>
Canadian Dollar	903,141,408
Swiss Franc	2,111,650
Euro	1,998,097,116
US Dollar	2,304,672,396
	<b>5,208,022,570</b>
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>	<b>JPY</b>
Canadian Dollar	193,612,921
Swiss Franc	5,694,358
Euro	303,541,589
US Dollar	756,598,435
	<b>1,259,447,303</b>
<b>Invesco Responsible Japanese Equity Value Discovery Fund</b>	<b>JPY</b>
Swiss Franc	90,453
Euro	24,937,303
US Dollar	957,146
	<b>25,984,902</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Asia Consumer Demand Fund</b>	<b>USD</b>
Australian Dollar	318,225
Canadian Dollar	293,552
Danish Krone	51,884
Euro	1,509,601
Pound Sterling	39,491
US Dollar	5,876,553
	<b>8,089,306</b>
<b>Invesco Asia Opportunities Equity Fund</b>	<b>USD</b>
Euro	841,832
	<b>841,832</b>
<b>Invesco Asian Equity Fund</b>	<b>USD</b>
Australian Dollar	39,492
Danish Krone	6,439
Euro	21,973
Pound Sterling	4,901
US Dollar	5,540,666
	<b>5,613,471</b>
<b>Invesco China Focus Equity Fund</b>	<b>USD</b>
Canadian Dollar	222,489
Swiss Franc	36,902
Euro	755,983
US Dollar	5,469,702
	<b>6,485,076</b>
<b>Invesco China Health Care Equity Fund</b>	<b>CNH</b>
US Dollar	1,735,520
	<b>1,735,520</b>
<b>Invesco Greater China Equity Fund</b>	<b>USD</b>
Australian Dollar	48,420
Danish Krone	7,895
Euro	1,811,999
Pound Sterling	6,009
US Dollar	7,957,841
	<b>9,832,164</b>
<b>Invesco Energy Transition Fund</b>	<b>USD</b>
US Dollar	702,350
	<b>702,350</b>
<b>Invesco Global Consumer Trends Fund</b>	<b>USD</b>
Australian Dollar	869,004
Canadian Dollar	54,733
Swiss Franc	14,835
Danish Krone	295,854
Euro	7,642,398
Pound Sterling	52,351
US Dollar	60,602,804
	<b>69,531,979</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Global Health Care Innovation Fund</b>	<b>USD</b>
Swiss Franc	259,165
Euro	1,251,505
Pound Sterling	188,886
Japanese Yen	87,679
US Dollar	7,146,306
	<b>8,933,541</b>
<b>Invesco Global Income Real Estate Securities Fund</b>	<b>USD</b>
Canadian Dollar	56,149
Swiss Franc	12,328
Euro	96,508
US Dollar	1,175,742
	<b>1,340,727</b>
<b>Invesco Global Thematic Innovation Equity Fund</b>	<b>USD</b>
Australian Dollar	11,816
Canadian Dollar	20,490
Swiss Franc	29,622
Danish Krone	1,927
Euro	237,878
Pound Sterling	138,662
Japanese Yen	62,324
US Dollar	751,242
	<b>1,253,961</b>
<b>Invesco Gold &amp; Special Minerals Fund</b>	<b>USD</b>
Australian Dollar	302,039
Canadian Dollar	41,168
Danish Krone	40,174
Euro	1,116,907
Pound Sterling	129,114
US Dollar	13,894,192
	<b>15,523,594</b>
<b>Invesco Responsible Global Real Assets Fund</b>	<b>USD</b>
Swiss Franc	65
Euro	76,881
US Dollar	1,540,126
	<b>1,617,072</b>
<b>Invesco Asian Flexible Bond Fund</b>	<b>USD</b>
Australian Dollar	2,458,594
Canadian Dollar	251,628
Swiss Franc	62,913
Danish Krone	22
Euro	1,553,427
Pound Sterling	364,923
Norwegian Krone	10,088
New Zealand Dollar	4,063
Swedish Krona	459
US Dollar	833,418
	<b>5,539,535</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Asian Investment Grade Bond Fund</b>	<b>USD</b>
Australian Dollar	125,023
Euro	43,008
Pound Sterling	72,277
Norwegian Krone	2,956
New Zealand Dollar	1,191
Swedish Krona	135
US Dollar	38,583
	<b>283,173</b>
<b>Invesco Belt and Road Debt Fund</b>	<b>USD</b>
Australian Dollar	21,883,091
Canadian Dollar	1,987,988
Danish Krone	8,099
Euro	53,943,951
Pound Sterling	7,571,362
Norwegian Krone	200,951
New Zealand Dollar	82,597
Swedish Krona	9,153
US Dollar	23,475,605
	<b>109,162,797</b>
<b>Invesco Bond Fund</b>	<b>USD</b>
Australian Dollar	467,708
Danish Krone	1,504
Euro	8,258,746
Pound Sterling	2,707,399
Japanese Yen	3,608,600
New Zealand Dollar	2,112
US Dollar	518,819
	<b>15,564,888</b>
<b>Invesco Emerging Markets Bond Fund</b>	<b>USD</b>
Australian Dollar	864,972
Danish Krone	911
Euro	2,656,473
Pound Sterling	540,887
Norwegian Krone	94,349
New Zealand Dollar	6,067
Swedish Krona	627
US Dollar	3,055,367
	<b>7,219,653</b>
<b>Invesco Emerging Market Corporate Bond Fund</b>	<b>USD</b>
Australian Dollar	804,730
Danish Krone	365
Euro	866,014
Pound Sterling	404,316
Norwegian Krone	16,356
New Zealand Dollar	6,587
Swedish Krona	745
US Dollar	847,684
	<b>2,946,797</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Emerging Markets Local Debt Fund</b>	<b>USD</b>
Australian Dollar	801,195
Canadian Dollar	40,203
Danish Krone	2,307
Euro	13,911,918
Pound Sterling	14,346,150
Norwegian Krone	68,328
New Zealand Dollar	5,704
Swedish Krona	15,447
US Dollar	11,753,242
	<b>40,944,494</b>
<b>Invesco Environmental Climate Opportunities Bond Fund</b>	<b>USD</b>
Australian Dollar	194,162
Danish Krone	6,841
Euro	6,625,592
Pound Sterling	236,556
Norwegian Krone	85,989
Swedish Krona	1,877
US Dollar	1,523,143
	<b>8,674,160</b>
<b>Invesco Euro Bond Fund</b>	<b>EUR</b>
Australian Dollar	2,497,513
Canadian Dollar	3,569,903
Swiss Franc	892,567
Danish Krone	13,267
Euro	39,947,934
Pound Sterling	1,042,292
Norwegian Krone	179,083
New Zealand Dollar	6,490
Swedish Krona	4,274
US Dollar	6,913,776
	<b>55,067,099</b>
<b>Invesco Euro Corporate Bond Fund</b>	<b>EUR</b>
Australian Dollar	8
Canadian Dollar	24,907,673
Swiss Franc	203,598
Danish Krone	82
Euro	201,983,227
Pound Sterling	7,631,064
Japanese Yen	37,138,570
US Dollar	22,469,119
	<b>294,333,341</b>
<b>Invesco Euro Short Term Bond Fund</b>	<b>EUR</b>
Australian Dollar	1,136
Canadian Dollar	500,959
Swiss Franc	125,253
Danish Krone	11
Euro	114,452,472
Pound Sterling	707,628
Norwegian Krone	207,954
New Zealand Dollar	1,179
US Dollar	1,495,293
	<b>117,491,885</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Global Flexible Bond Fund</b>	<b>USD</b>
Australian Dollar	334,312
Danish Krone	465
Euro	4,324,536
Pound Sterling	181,085
Norwegian Krone	50,531
US Dollar	208,072
	<b>5,099,001</b>
<b>Invesco Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
Australian Dollar	12,073,711
Canadian Dollar	2,064,581
Swiss Franc	200,254
Danish Krone	44,793
Euro	78,447,747
Pound Sterling	4,188,889
Norwegian Krone	665,850
New Zealand Dollar	35,954
Swedish Krona	16,388
US Dollar	19,764,223
	<b>117,502,390</b>
<b>Invesco Global Total Return (EUR) Bond Fund</b>	<b>EUR</b>
Australian Dollar	6,194,901
Canadian Dollar	1,913,124
Swiss Franc	473,810
Danish Krone	2,478
Euro	71,812,748
Pound Sterling	7,878,180
Japanese Yen	54,327,149
Norwegian Krone	75,217
New Zealand Dollar	28,535
Swedish Krona	8,972
US Dollar	105,132,339
	<b>247,847,453</b>
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>
Euro	203,100
US Dollar	437,208
	<b>640,308</b>
<b>Invesco Real Return (EUR) Bond Fund</b>	<b>EUR</b>
Euro	3,240,955
	<b>3,240,955</b>
<b>Invesco Sterling Bond Fund</b>	<b>GBP</b>
Australian Dollar	4,319,027
Canadian Dollar	503,358
Swiss Franc	125,852
Danish Krone	88,526
Euro	19,203,998
Pound Sterling	5,147,008
Norwegian Krone	1,644,265
New Zealand Dollar	7,829
Swedish Krona	26,086
US Dollar	8,314,332
	<b>39,380,281</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>	<b>USD</b>
Euro	479,460
US Dollar	845,183
	<b>1,324,643</b>
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>	<b>EUR</b>
Euro	1,672,695
US Dollar	525,891
	<b>2,198,586</b>
<b>Invesco UK Investment Grade Bond Fund</b>	<b>GBP</b>
Australian Dollar	50,578
Danish Krone	2,617
Euro	1,098,253
Pound Sterling	198,331
Norwegian Krone	33,978
New Zealand Dollar	504
Swedish Krona	742
US Dollar	121,148
	<b>1,506,151</b>
<b>Invesco US Investment Grade Corporate Bond Fund</b>	<b>USD</b>
US Dollar	736,598
	<b>736,598</b>
<b>Invesco Asia Asset Allocation Fund</b>	<b>USD</b>
Australian Dollar	3,520,063
Danish Krone	21,116
Euro	6,023,932
Pound Sterling	1,034,220
Norwegian Krone	241,275
New Zealand Dollar	57,325
Swedish Krona	5,920
US Dollar	2,918,449
	<b>13,822,300</b>
<b>Invesco Global Income Fund</b>	<b>EUR</b>
Australian Dollar	2,265,854
Canadian Dollar	327,556
Swiss Franc	81,897
Danish Krone	85,611
Euro	45,517,692
Pound Sterling	8,937,638
Norwegian Krone	1,210,497
New Zealand Dollar	22,837
Swedish Krona	27,568
US Dollar	58,731,617
	<b>117,208,767</b>



## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Pan European High Income Fund</b>	<b>EUR</b>
Australian Dollar	15,022,761
Canadian Dollar	4,286,630
Swiss Franc	1,138,317
Danish Krone	521,900
Euro	496,805,701
Pound Sterling	23,211,763
Norwegian Krone	8,667,205
New Zealand Dollar	81,297
Swedish Krona	170,081
US Dollar	98,558,296
	<b>648,463,951</b>
<b>Invesco Sustainable Allocation Fund</b>	<b>EUR</b>
Euro	1,499,112
	<b>1,499,112</b>
<b>Invesco Balanced-Risk Allocation Fund</b>	<b>EUR</b>
Swiss Franc	886,850
Euro	3,462,289
Pound Sterling	6,110,109
Japanese Yen	147,834,261
US Dollar	13,571,447
	<b>171,864,956</b>
<b>Invesco Balanced-Risk Select Fund</b>	<b>EUR</b>
Swiss Franc	85,345
Euro	472,132
Pound Sterling	757,001
Japanese Yen	14,226,674
US Dollar	5,110,618
	<b>20,651,770</b>
<b>Invesco Global Targeted Returns Fund</b>	<b>EUR</b>
Australian Dollar	499,727
Swiss Franc	22,012
Danish Krone	6,947
Euro	4,114,472
Pound Sterling	350,032
Japanese Yen	27,652
Norwegian Krone	3,930
New Zealand Dollar	1,583
Swedish Krona	1,107
US Dollar	3,322,221
	<b>8,349,683</b>
<b>Invesco Global Targeted Returns Select Fund</b>	<b>EUR</b>
Australian Dollar	17,735
Swiss Franc	3,882
Danish Krone	2,197
Euro	163,038
Pound Sterling	57,156
Japanese Yen	14,553
Swedish Krona	93
US Dollar	456,838
	<b>715,492</b>

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Collateral issuer	Aggregate value of collateral held
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>	<b>USD</b>
Euro	1,957,348
Pound Sterling	138
US Dollar	1,610,389
	<b>3,567,875</b>

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 28 February 2023:

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

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco Developed Small and Mid-Cap Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	14,425,399	14,425,399
Non-cash collateral received	-	-	7,957	161,129	394,150	14,725,341	-	15,288,577
<b>Invesco Emerging Markets Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	268,184	268,184
Non-cash collateral received	-	-	-	-	18,804	263,684	-	282,488
<b>Invesco Emerging Markets Select Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	155,075	155,075
Non-cash collateral received	-	-	-	-	2,533	164,903	-	167,436
<b>Invesco Global Equity Income Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	2,425,220	2,425,220
Non-cash collateral received	-	-	-	166,390	179,116	2,227,948	-	2,573,454
<b>Invesco Global Equity Income Advantage Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	610,211	610,211
Non-cash collateral received	-	-	-	2	3,333	284,442	385,035	672,812
<b>Invesco Global Small Cap Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	30,717,751	30,717,751
Non-cash collateral received	-	-	139,816	915,244	1,787,096	29,661,135	-	32,503,291
<b>Invesco Sustainable Global Structured Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	1,966,206	1,966,206
Non-cash collateral received	-	-	-	13,306	93,257	1,954,278	-	2,060,841
<b>Invesco Sustainable US Structured Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	403,461	403,461
Non-cash collateral received	-	-	-	14,042	88,627	308,934	-	411,603

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco US Value Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	2,763,104	2,763,104
Non-cash collateral received	-	-	-	32,868	31,151	2,847,815	-	2,911,834
<b>Invesco Continental European Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	143,413	143,413
Non-cash collateral received	-	-	-	18,771	13,617	119,408	-	151,796
<b>Invesco Continental European Small Cap Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	39,014,274	39,014,274
Non-cash collateral received	-	-	550,160	1,769,671	2,702,922	36,426,582	-	41,449,335
<b>Invesco Euro Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	6,633,760	6,633,760
Non-cash collateral received	-	-	-	127,001	92,125	7,013,181	-	7,232,307
<b>Invesco Pan European Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	7,533,252	7,533,252
Non-cash collateral received	-	-	-	337,719	253,023	7,559,118	-	8,149,860
<b>Invesco Pan European Equity Income Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	1,056,093	1,056,093
Non-cash collateral received	-	-	-	-	-	1,157,130	-	1,157,130
<b>Invesco Pan European Focus Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	270,852	270,852
Non-cash collateral received	-	-	-	33,772	24,498	228,892	-	287,162
<b>Invesco Pan European Small Cap Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	11,073,603	11,073,603
Non-cash collateral received	-	-	-	444,135	513,886	10,794,483	-	11,752,504
<b>Invesco Social Progress Fund (formerly Invesco Pan European Structured Responsible Equity Fund)</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	152,875	152,875
Non-cash collateral received	-	-	-	5,918	23,974	127,690	-	157,582
<b>Invesco Sustainable Pan European Structured Equity Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	-	-	-	-	-	-	7,680,791	7,680,791
Non-cash collateral received	-	-	-	-	13,122	8,062,425	-	8,075,547
<b>Invesco UK Equity Fund</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Securities on loan	-	-	-	-	-	-	520,441	520,441
Non-cash collateral received	-	-	-	16	26,045	530,924	-	556,985

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco Japanese Equity Advantage Fund</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>
Securities on loan	-	-	-	-	-	-	4,914,857,668	4,914,857,668
Non-cash collateral received	-	-	77,083,667	173,110,079	872,693,637	4,085,135,187	-	5,208,022,570
<b>Invesco Nippon Small/Mid Cap Equity Fund</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>
Securities on loan	-	-	-	-	-	53	1,183,862,794	1,183,862,847
Non-cash collateral received	-	-	14,335,206	21,410,047	164,420,223	1,059,281,827	-	1,259,447,303
<b>Invesco Responsible Japanese Equity Value Discovery Fund</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>
Securities on loan	-	-	-	-	-	22	24,689,841	24,689,863
Non-cash collateral received	-	-	-	3,752,691	2,722,157	19,510,054	-	25,984,902
<b>Invesco Asia Consumer Demand Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	7,671,645	7,671,645
Non-cash collateral received	-	-	25,055	58,134	321,115	7,685,002	-	8,089,306
<b>Invesco Asia Opportunities Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	801,397	801,397
Non-cash collateral received	-	-	-	-	-	841,832	-	841,832
<b>Invesco Asian Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	5,318,146	5,318,146
Non-cash collateral received	-	-	-	3,766	4,768	5,604,937	-	5,613,471
<b>Invesco China Focus Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	6,154,563	6,154,563
Non-cash collateral received	-	-	4,460	4,947	164,328	6,311,341	-	6,485,076
<b>Invesco China Health Care Equity Fund</b>	<b>CNH</b>	<b>CNH</b>	<b>CNH</b>	<b>CNH</b>	<b>CNH</b>	<b>CNH</b>	<b>CNH</b>	<b>CNH</b>
Securities on loan	-	-	-	-	-	-	1,583,975	1,583,975
Non-cash collateral received	-	-	-	-	-	1,735,520	-	1,735,520
<b>Invesco Greater China Equity Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	9,336,724	9,336,724
Non-cash collateral received	-	-	-	4,617	64,113	9,763,434	-	9,832,164
<b>Invesco Energy Transition Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	645,012	645,012
Non-cash collateral received	-	-	-	-	30,751	671,599	-	702,350
<b>Invesco Global Consumer Trends Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	63,837,117	63,837,117
Non-cash collateral received	-	-	-	1,016,293	3,636,346	64,879,340	-	69,531,979

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco Global Health Care Innovation Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	8,335,455	8,335,455
Non-cash collateral received	-	-	-	13,945	52,435	6,191,870	2,675,291	8,933,541
<b>Invesco Global Income Real Estate Securities Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,272,606	1,272,606
Non-cash collateral received	-	-	-	6,467	86,405	1,247,855	-	1,340,727
<b>Invesco Global Thematic Innovation Equity Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,155,194	1,155,194
Non-cash collateral received	-	-	1,200	23,295	31,853	617,786	579,827	1,253,961
<b>Invesco Gold &amp; Special Minerals Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	14,631,907	14,631,907
Non-cash collateral received	-	-	3,514	169,187	615,654	14,735,239	-	15,523,594
<b>Invesco Responsible Global Real Assets Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,529,961	1,529,961
Non-cash collateral received	-	-	-	2,699	93,377	1,520,996	-	1,617,072
<b>Invesco Asian Flexible Bond Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	5,246,139	-	-	-	-	-	-	5,246,139
Non-cash collateral received	-	-	1,038	43,830	370,425	5,124,242	-	5,539,535
<b>Invesco Asian Investment Grade Bond Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	269,493	-	-	-	-	-	-	269,493
Non-cash collateral received	-	-	303	3,023	42,918	236,929	-	283,173
<b>Invesco Belt and Road Debt Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	102,392,271	-	-	-	-	-	-	102,392,271
Non-cash collateral received	-	-	69,626	968,282	5,759,113	102,365,776	-	109,162,797
<b>Invesco Bond Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	14,961,621	-	-	-	-	-	-	14,961,621
Non-cash collateral received	-	-	9,620	1,387,395	1,382,022	12,785,851	-	15,564,888
<b>Invesco Emerging Markets Bond Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	6,792,918	-	-	-	-	-	-	6,792,918
Non-cash collateral received	-	32,106	1,550	31,654	513,740	6,640,603	-	7,219,653
<b>Invesco Emerging Market Corporate Bond Fund</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	2,774,016	-	-	-	-	-	-	2,774,016
Non-cash collateral received	-	-	1,732	16,725	319,710	2,608,630	-	2,946,797

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco Emerging Markets Local Debt Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	38,327,911	-	-	-	-	-	-	38,327,911
Non-cash collateral received	-	7,912	8,357	48,062	310,357	40,569,806	-	40,944,494
<b>Invesco Environmental Climate Opportunities Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	8,313,328	-	-	-	-	-	-	8,313,328
Non-cash collateral received	-	-	13,115	236,625	155,152	8,269,268	-	8,674,160
<b>Invesco Euro Bond Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	52,911,914	-	-	-	-	-	-	52,911,914
Non-cash collateral received	-	-	29,918	1,631,761	4,440,272	48,965,148	-	55,067,099
<b>Invesco Euro Corporate Bond Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	282,556,050	-	-	-	-	-	-	282,556,050
Non-cash collateral received	-	-	2,800,519	22,796,155	14,855,601	253,881,066	-	294,333,341
<b>Invesco Euro Short Term Bond Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	114,096,370	-	-	-	-	-	-	114,096,370
Non-cash collateral received	-	82,864	115,675	6,203,434	5,404,100	105,685,812	-	117,491,885
<b>Invesco Global Flexible Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	4,911,907	-	-	-	-	-	-	4,911,907
Non-cash collateral received	-	20,135	3,669	123,917	317,905	4,633,375	-	5,099,001
<b>Invesco Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	111,679,348	-	-	-	-	-	-	111,679,348
Non-cash collateral received	-	499	91,354	3,309,431	5,530,488	108,570,618	-	117,502,390
<b>Invesco Global Total Return (EUR) Bond Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	237,825,798	-	-	-	-	-	-	237,825,798
Non-cash collateral received	-	12,189	54,584	17,236,482	14,232,552	216,311,646	-	247,847,453
<b>Invesco Net Zero Global Investment Grade Corporate Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	613,634	-	-	-	-	-	-	613,634
Non-cash collateral received	-	-	1,136	30,561	39,778	568,833	-	640,308
<b>Invesco Real Return (EUR) Bond Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	3,166,565	-	-	-	-	-	-	3,166,565
Non-cash collateral received	-	-	2,367	261,861	49,769	2,926,958	-	3,240,955
<b>Invesco Sterling Bond Fund</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Securities on loan	37,055,661	-	-	-	-	-	-	37,055,661
Non-cash collateral received	-	179,633	24,150	698,940	1,829,726	36,647,832	-	39,380,281

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco Sustainable Global High Income Fund (formerly Invesco Global High Income Fund)</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	1,273,562	-	-	-	-	-	-	1,273,562
Non-cash collateral received	-	-	-	35,972	35,290	1,253,381	-	1,324,643
<b>Invesco Sustainable Multi-Sector Credit Fund (formerly Invesco Active Multi-Sector Credit Fund)</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	2,126,490	-	-	-	-	-	-	2,126,490
Non-cash collateral received	-	30	518	69,516	40,221	2,088,301	-	2,198,586
<b>Invesco UK Investment Grade Bond Fund</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Securities on loan	1,433,286	-	-	-	-	-	-	1,433,286
Non-cash collateral received	-	-	276	81,064	102,831	1,321,980	-	1,506,151
<b>Invesco US Investment Grade Corporate Bond Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	710,460	-	-	-	-	-	-	710,460
Non-cash collateral received	-	58	139	32,632	39,599	664,170	-	736,598
<b>Invesco Asia Asset Allocation Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	11,772,484	-	-	-	-	-	1,239,501	13,011,985
Non-cash collateral received	-	-	7,124	142,204	655,567	13,017,405	-	13,822,300
<b>Invesco Global Income Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	112,178,945	-	-	-	-	-	1,750	112,180,695
Non-cash collateral received	-	5,190	90,976	1,810,801	4,041,431	111,260,369	-	117,208,767
<b>Invesco Pan European High Income Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	592,545,256	-	-	-	-	-	26,006,956	618,552,212
Non-cash collateral received	-	552,291	763,113	17,619,373	36,649,340	592,879,834	-	648,463,951
<b>Invesco Sustainable Allocation Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	161,988	-	-	-	-	-	-	161,988
Non-cash collateral received	-	-	-	-	-	1,499,112	-	1,499,112
<b>Invesco Balanced-Risk Allocation Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	156,236,060	-	-	-	-	-	-	156,236,060
Non-cash collateral received	-	-	-	-	-	-	171,864,956	171,864,956
<b>Invesco Balanced-Risk Select Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	18,928,538	-	-	-	-	-	-	18,928,538
Non-cash collateral received	-	-	-	-	63,963	4,048,566	16,539,241	20,651,770
<b>Invesco Global Targeted Returns Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	6,282,620	-	-	-	-	-	1,565,729	7,848,349
Non-cash collateral received	-	146	8,527	150,685	296,360	7,193,026	700,939	8,349,683

## Other Information (unaudited) (continued)

### Securities Financing Transactions (continued)

#### Securities lending (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	3 months to 1 year	3 months to 1 year	Above 1 year	Open transactions	Total
<b>Invesco Global Targeted Returns Select Fund</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	376,304	-	-	-	-	-	299,560	675,864
Non-cash collateral received	-	31	74	1,969	24,654	553,247	135,517	715,492
<b>Invesco Fixed Maturity Global Debt 2024 Fund</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	3,342,376	-	-	-	-	-	-	3,342,376
Non-cash collateral received	-	-	-	-	156,902	3,410,973	-	3,567,875



## Other Information (unaudited) (continued)

### Sustainable Finance Disclosure Regulation ("SFDR")

The following sub-funds are classified as financial products which promote environmental and/or social characteristics pursuant to Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"):

Sub-Fund	
Invesco Developed Small and Mid-Cap Equity Fund	Invesco Gold & Special Minerals Fund
Invesco Emerging Markets Equity Fund	Invesco Metaverse Fund
Invesco Emerging Markets Select Equity Fund	Invesco Responsible Global Real Assets Fund
Invesco Global Equity Income Fund	Invesco Asian Flexible Bond Fund
Invesco Global Focus Equity Fund	Invesco Asian Investment Grade Bond Fund
Invesco Global Small Cap Equity Fund	Invesco Belt and Road Debt Fund
Invesco Sustainable Global Structured Equity Fund	Invesco Bond Fund
Invesco Sustainable US Structured Equity Fund	Invesco Emerging Markets Local Debt Fund
Invesco Continental European Equity Fund	Invesco Environmental Climate Opportunities Bond Fund
Invesco Continental European Small Cap Equity Fund	Invesco Emerging Markets Bond Fund
Invesco Euro Equity Fund	Invesco Emerging Market Corporate Bond Fund
Invesco Pan European Equity Fund	Invesco Emerging Market Flexible Bond Fund
Invesco Pan European Equity Income Fund	Invesco Euro Bond Fund
Invesco Pan European Focus Equity Fund	Invesco Euro Corporate Bond Fund
Invesco Pan European Small Cap Equity Fund	Invesco Euro Short Term Bond Fund
Invesco Sustainable Pan European Structured Equity Fund	Invesco Euro Ultra-Short Term Debt Fund
Invesco UK Equity Fund	Invesco Global Convertible Fund
Invesco Japanese Equity Advantage Fund	Invesco Global Flexible Bond Fund
Invesco Nippon Small/Mid Cap Equity Fund	Invesco Global High Yield Short Term Bond Fund
Invesco Responsible Japanese Equity Value Discovery Fund	Invesco Global Investment Grade Corporate Bond Fund
Invesco ASEAN Equity Fund	Invesco Global Total Return (EUR) Bond Fund
Invesco Asia Consumer Demand Fund	Invesco India Bond Fund
Invesco Asia Opportunities Equity Fund	Invesco Real Return (EUR) Bond Fund
Invesco Asian Equity Fund	Invesco Sterling Bond Fund
Invesco China A-Share Quality Core Equity Fund	Invesco Sustainable China Bond Fund
Invesco China A-Share Quant Equity Fund	Invesco Sustainable Global High Income Fund
Invesco China Focus Equity Fund	Invesco Sustainable Multi-Sector Credit Fund
Invesco China Health Care Equity Fund	Invesco UK Investment Grade Bond Fund
Invesco Greater China Equity Fund	Invesco USD Ultra-Short Term Debt Fund
Invesco India Equity Fund	Invesco US High Yield Bond Fund
Invesco Pacific Equity Fund	Invesco US Investment Grade Corporate Bond Fund
Invesco PRC Equity Fund	Invesco Asia Asset Allocation Fund
Invesco Global Consumer Trends Fund	Invesco Global Income Fund
Invesco Global Founders & Owners Fund	Invesco Pan European High Income Fund
Invesco Global Income Real Estate Securities Fund	Invesco Sustainable Allocation Fund

The following sub-funds are classified as financial products which have sustainable investment as their objectives pursuant to Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on SFDR:

- Invesco Energy Transition Fund
- Invesco Net Zero Global Investment Grade Corporate Bond Fund
- Invesco Social Progress Fund
- Invesco Sustainable Global Income Fund

(together the "Funds" and each, a "Fund")

SFDR and Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending SFDR (the "Taxonomy Regulation") require certain information to be disclosed in the audited financial statements where a Fund is classified under Article 8 or Article 9 of SFDR. This information is required to be presented in the form of the template set out in the annexes to Commission Delegated Regulation (EU) 2023/363 of 31 October 2022 amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288, which supplement SFDR. Further information on the environmental and/or social characteristics or the sustainable investment objective promoted by the Funds during the year can therefore be found in the annexes to these financial statements (the "SFDR Annexes").

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## Other Information (unaudited) (continued)

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### Sustainable Finance Disclosure Regulation ("SFDR") (continued)

Please note that the SFDR Annexes for the Funds cover the periods commencing on the following dates only, reflecting the period during which the Funds were classified in accordance with Article 8 of SFDR:

Sub-Fund	Reporting Period Commencement Date
Invesco Sustainable China Bond Fund	13 May 2022
Invesco Metaverse Fund	24 June 2022

Please note that the SFDR Annexes for the Funds cover the periods commencing on the following dates only, reflecting the period during which the Funds were classified in accordance with Article 9 of SFDR:

Sub-Fund	Reporting Period Commencement Date
Invesco Energy Transition Fund	29 April 2022
Invesco Net Zero Global Investment Grade Corporate Bond Fund	1 June 2022
Invesco Social Progress Fund	7 November 2022
Invesco Sustainable Global Income Fund	15 December 2022

The data used to complete the disclosures set out in the SFDR Annexes for the Funds is provided by the relevant third-party sources. The data used is the data available as at the date at which the disclosures were produced and is based on backward-looking analysis. The analysis is dependent on the underlying investee entities disclosing relevant data and the availability of this data can be limited. Data may also be incomplete, inaccurate and/or contain errors that may not be detected by the Investment Managers. It has been observed that the availability and accuracy of data, from the relevant third party data providers and underlying investee entities, continues to be challenging in some respects. Additionally, there may be further regulatory guidance of relevance to the content of the disclosures that is still to be issued. The disclosures included in the SFDR Annexes should consequently be read and understood in light of these continuing challenges. The Management Company, the board of Invesco Funds and the Investment Managers continue to monitor the ongoing development and evolution of sustainability-related regulation, including SFDR and the Taxonomy Regulation, and associated guidance and the availability of relevant third party and investee entities' data in this regard.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Developed Small and Mid-Cap Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those

issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	4,028.37	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		1,504.71	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		79,272.01	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		84,805.09	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	921.75	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1259.78	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	81.33	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	2.4		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0		
	Construction	0.08		
	Electricity, Gas, Steam & Air Conditioning Supply	4.32		
	Manufacturing	0.66		
Mining & Quarrying	3.95			
Real Estate Activities	0.01			
Transportation & Storage	0.84			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.3			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.77		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.3		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	3.84	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	11.04	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	16.80	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	31.43	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	4.20%	Ireland
Coface SA	Financials	2.03%	France
Saipem SpA	Energy	2.00%	Italy
GVS SpA 144A	Industrials	1.66%	Italy
TKH Group NV	Industrials	1.65%	Netherlands
Fugro NV	Industrials	1.56%	Netherlands
Weatherford International Plc	Energy	1.50%	Ireland
Piovan SpA 144A	Industrials	1.46%	Italy
CAE Inc	Industrials	1.44%	Canada
Meyer Burger Technology AG	Information Technology	1.38%	Switzerland
Just Eat Takeaway.com NV 144A	Consumer Discretionary	1.30%	Netherlands
Technip Energies NV	Energy	1.30%	Netherlands
Hensoldt AG	Industrials	1.24%	Germany
Eramet SA	Materials	1.23%	France



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

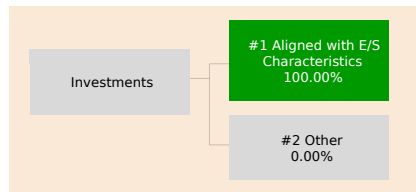
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.0% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management and investment purposes, cash that was held for ancillary liquidity purposes, or investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	26.10
Financials	14.36
Consumer Discretionary	13.81
Information Technology	11.35
Health Care	7.95
Energy	6.51
Materials	5.47
Utilities	2.92
Consumer Staples	2.73
Communication Services	2.64
Real Estate	1.99
Sovereign	0.00
Cash	4.17
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	6.51
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Product	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportat	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>6.51</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

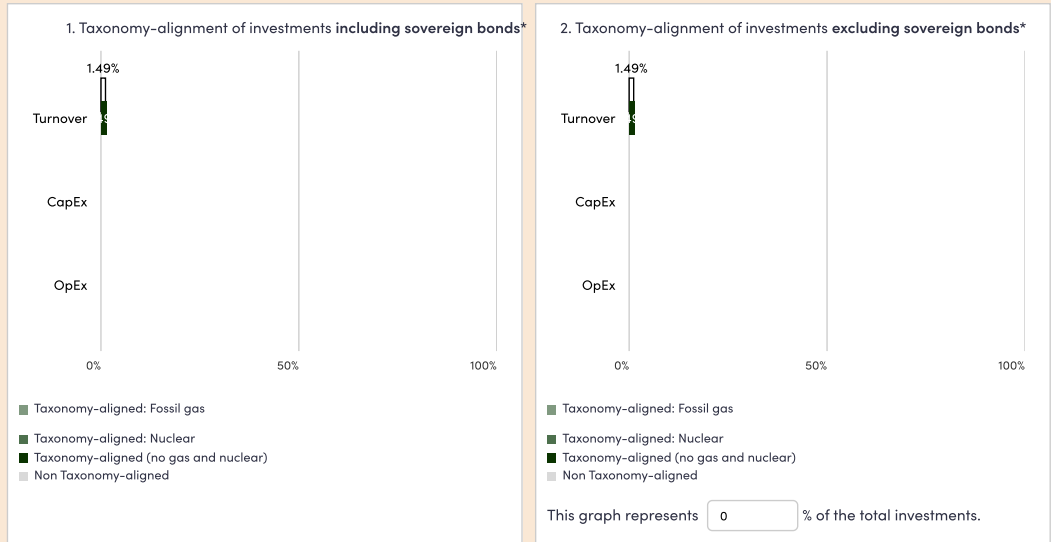
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 1.49% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.49%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.





**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Emerging Markets Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● **How did the sustainability indicators perform?**

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	8,842.91	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,847.01	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		24,428.40	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		35,118.32	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		788.88	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1147.05	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	87.26	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.01	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	1.84	
	Mining & Quarrying	1.88	
Real Estate Activities	0		
Transportation & Storage	15.14		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.25		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	6.72	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.48	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.47	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	5.7	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	18.12	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	14.55	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	7.58%	Taiwan
Samsung Electronics Co Ltd	Information Technology	5.93%	Korea (Democratic People's Republic of Korea)
Tencent Holdings Ltd	Communication Services	4.61%	Cayman Islands
Alibaba Group Holding Ltd	Consumer Discretionary	4.02%	Cayman Islands
Samsung Fire & Marine Insurance Co Ltd	Financials	3.70%	Korea (Democratic People's Republic of Korea)
Kasikornbank PCL	Financials	3.43%	Thailand
Housing Development Finance Corp Ltd	Financials	3.19%	India
Tingyi Cayman Islands Holding Corp	Consumer Staples	2.69%	Cayman Islands
JD.com Inc	Consumer Discretionary	2.68%	Cayman Islands
Hyundai Motor Co (Preferred)	Consumer Discretionary	2.64%	Korea (Democratic People's Republic of Korea)
Ping An Insurance Group Co of China Ltd - H Shares	Financials	2.60%	China
Astra International Tbk PT	Consumer Discretionary	2.56%	Indonesia
NetEase Inc	Communication Services	2.33%	Cayman Islands
Power Grid Corp of India Ltd	Utilities	2.31%	India
Fomento Economico Mexicano SAB de CV ADR	Consumer Staples	2.27%	Mexico



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

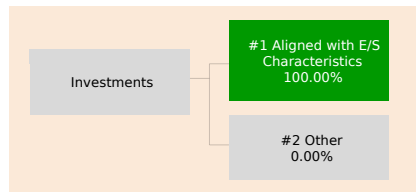
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	21.84
Consumer Discretionary	20.42
Information Technology	16.55
Communication Services	11.76
Consumer Staples	7.03
Materials	6.44
Industrials	5.91
Utilities	2.31
Health Care	2.07
Energy	1.85
Real Estate	1.45
Sovereign	0.00
Cash	2.37
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.85
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.85</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

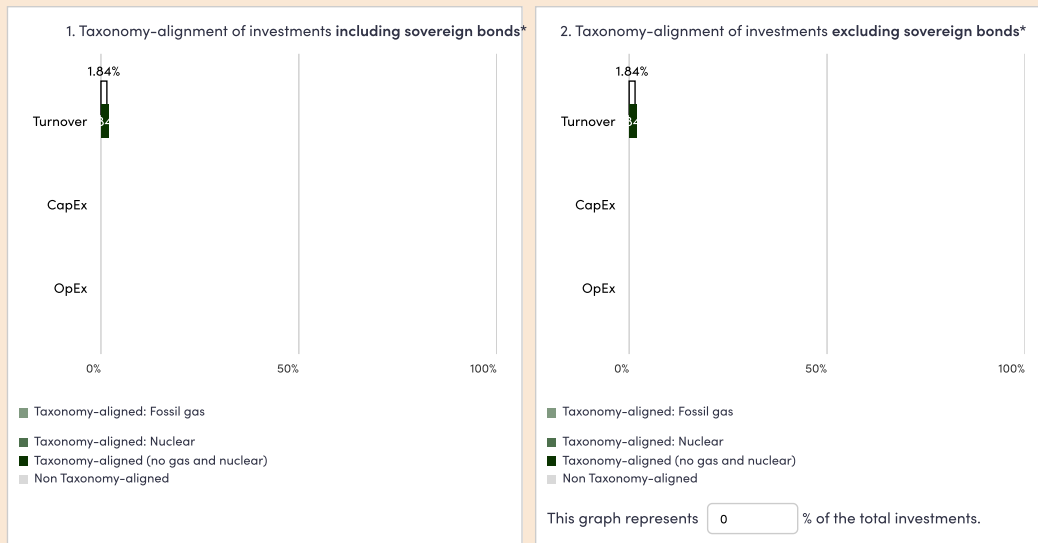
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.84%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.84%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A South American Energy Company	PAI 5: Share of non-renewable energy	<b>Research conducted.</b> The issuer initially flagged on PAI 5 (Share of non-renewable energy). Through additional research, Invesco has determined the issuer has committed to address the issue and is developing a strategy.  In the issuer's 2022-2026 strategic plan, they reiterate their set of published sustainability commitments for 2025 and 2030, six of which are carbon related. These include: 1. Reduction of total operational absolute emissions by 25% by 2030; 2. Zero routine flare burning by 2030; 3. Rejection of approximately 40 MM tCO2 by 2025 in carbon capture, use and storage (CCUS) projects; 4. 32% reduction in carbon intensity in the E&P segment by 2025 (15 kgCO2e/boe, maintained until 2030); 5. 40% reduction in the intensity of methane emissions in the E&P segment by 2025; 6. 16% reduction in carbon intensity from refining by 2025, increasing to 30% by 2030 (30 kgCO2e/CWT).



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Emerging Markets Select Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	282.34	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		436.98	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		5,968.30	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		6,687.62	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		338.79	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	542.67	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.56	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Share of non-renewable energy production	11.25	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.26	
Mining & Quarrying	0.52		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.02	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.21	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	5.41	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	23.8	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	18.04	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Housing Development Finance Corp Ltd	Financials	4.78%	India
Tencent Holdings Ltd	Communication Services	4.54%	Cayman Islands
Samsung Electronics Co Ltd (Preferred)	Information Technology	4.32%	Korea (Democratic People's Republic of Korea)
Bank Rakyat Indonesia Persero Tbk PT	Financials	3.60%	Indonesia
Gree Electric Appliances Inc of Zhuhai - A Shares	Consumer Discretionary	3.50%	China
Taiwan Semiconductor Manufacturing Co Ltd ADR	Information Technology	3.44%	Taiwan
Yum China Holdings Inc	Consumer Discretionary	3.27%	United States
InPost SA	Consumer Discretionary	3.00%	Luxembourg
PDD Holdings Inc ADR	Consumer Discretionary	2.93%	Cayman Islands
MercadoLibre Inc	Consumer Discretionary	2.92%	United States
Shenzhou International Group Holdings Ltd	Consumer Discretionary	2.69%	Cayman Islands
Kweichow Moutai Co Ltd - A Shares	Consumer Staples	2.68%	China
Arcos Dorados Holdings Inc	Consumer Discretionary	2.45%	United Kingdom
China Isotope & Radiation Corp - H Shares	Health Care	2.40%	China
Grupo Aeroportuario del Sureste SAB de CV	Industrials	2.34%	Mexico



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

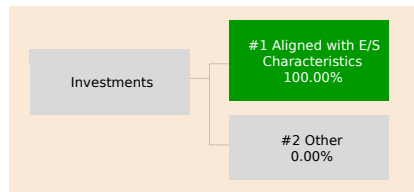
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds that were not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	28.43
Financials	14.30
Consumer Staples	10.55
Information Technology	9.93
Industrials	8.84
Communication Services	7.05
Health Care	5.94
Materials	2.85
Real Estate	2.01
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	10.10
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

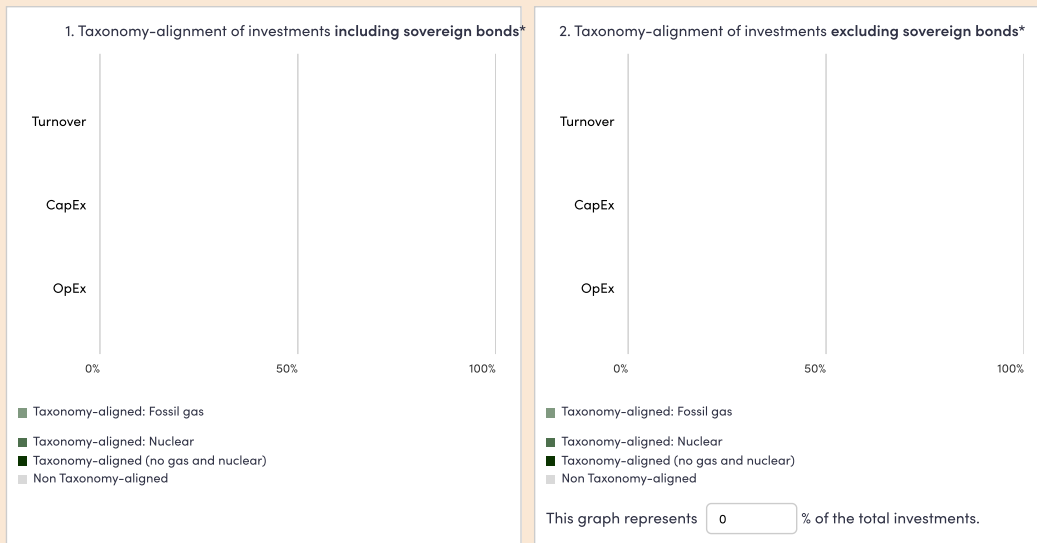
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.
A South American Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  The issuer does report on the topic of climate change and energy efficiency. The issuer states that it aims to reduce its environmental footprint by using more renewable energy sources and developing energy-efficiency projects: energy efficiency and migration of operations to renewable energies (transport). There are measures such as a smart metering strategy that allow the issuer to remotely monitor energy consumption in seven buildings. The issuer aims for 100% of operations to migrate to renewable energy sources (self-produced and externally bought renewable energy). It discloses its GHG emissions (scope 1, 2 and 3), but no targets have been set yet.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.



## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Equity Income Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	1,217.24	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		1,222.05	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		176,713.80	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		179,153.09	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
		3,926.09	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	10248.65	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	8.16	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	72.69		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0		
	Construction	0		
	Electricity, Gas, Steam & Air Conditioning Supply	0.52		
	Manufacturing	3.39		
Mining & Quarrying	1.23			
Real Estate Activities	0			
Transportation & Storage	0			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04			
7. Activities negatively affecting biodiversity-sensitive areas	1.59	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas		
Biodiversity	8. Emissions to water	0.48		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Water	9. Hazardous waste and radioactive waste ratio	0.69	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		49.98
		12. Unadjusted gender pay gap		8.00
		13. Board gender diversity		26.33
		14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		0
Optional Indicators	Optional indicator: 4. Investments in companies without carbon emission reduction initiative	64.55	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
	Optional indicator: 9. Lack of a human rights policy	18.23	Share of investments in entities without a human rights policy	

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during

the reference period  
which is: 28 February 2023

Large Investments	Sector	% Assets	Country
3i Group Plc	Financials	6.24%	United Kingdom
Verallia SA 144A	Materials	5.85%	France
AIA Group Ltd	Financials	4.52%	Hong Kong
Microsoft Corp	Information Technology	4.22%	United States
Broadcom Inc	Information Technology	4.08%	United States
American Tower Corp	Real Estate	3.94%	United States
Standard Chartered Plc	Financials	3.64%	United Kingdom
Coca-Cola Co/The	Consumer Staples	3.31%	United States
Union Pacific Corp	Industrials	3.24%	United States
Zurich Insurance Group AG	Financials	2.99%	Switzerland
Universal Music Group NV	Communication Services	2.80%	Netherlands
Progressive Corp/The	Financials	2.62%	United States
KKR & Co Inc	Financials	2.60%	United States
Herc Holdings Inc	Industrials	2.43%	United States
Royal Unibrew A/S	Consumer Staples	2.37%	Denmark



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

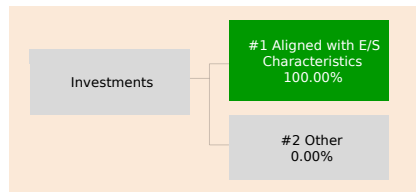
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	26.88
Information Technology	17.91
Industrials	14.83
Consumer Staples	8.17
Materials	7.46
Real Estate	6.37
Health Care	6.02
Communication Services	5.33
Consumer Discretionary	3.82
Energy	2.10
Utilities	0.00
Sovereign	0.00
Cash	1.11
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	2.10
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>2.10</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

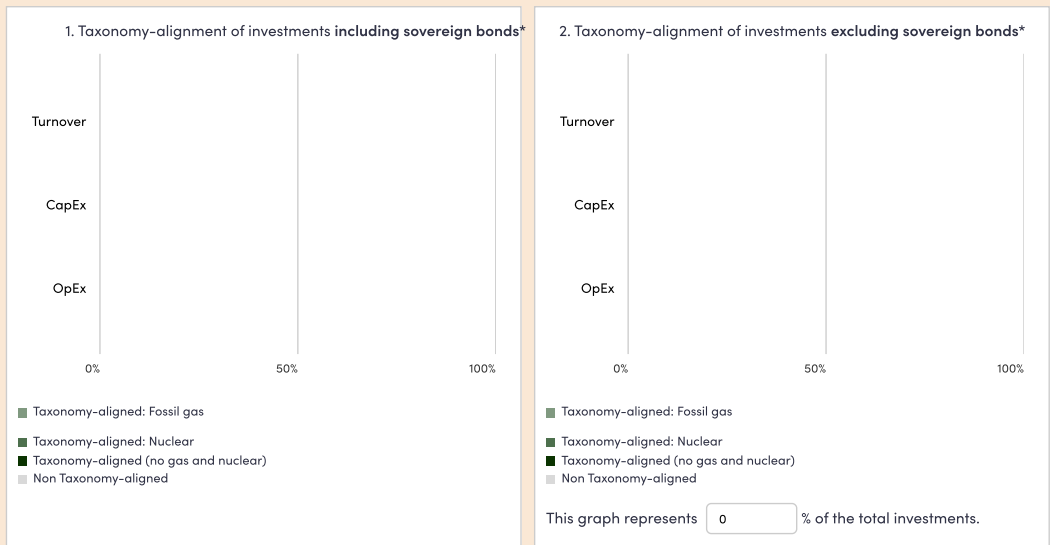
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.00% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0%
Transition	0%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.

**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

**0.00%** of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Issuing	Principal Adverse Impact	Action Taken
An APAC Information Technology issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has plans to achieve net zero direct and indirect carbon emissions by 2050, with one division achieving its goal by 2030. By reaching net zero direct and indirect carbon emissions, the issuer expects to reduce the equivalent of about 17 million tons of carbon dioxide-equivalent (CO2e) emissions based on 2021 figures.</p>
An EMEA Consumer Staples issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> Invesco reviewed the third-party data which indicated the issuer had flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas) and determined through additional research that the issuer has set a credible strategy to address the PAI and has set targets to address the issue within a reasonable timeframe.</p> <p>According to third-party data, the issuer flagged on PAI 7 for two reasons: (1) a specific incident in their own operations in France where a 3-hour spill from their powdered milk plant polluted the Aisne River and allegedly killed 3 tons of fish; (2) in their supply chain based on deforestation.</p> <p>The first incident appears to have been a one-off event where a French fishing federation lodged a complaint against the company regarding “several thousand euros” of damage. While the event was clearly an unfortunate one, it appears to have been a one-off situation and there is no evidence of systematic disregard for the local environment from the company. Indeed there is very little press coverage beyond the issuer’s factory director stating that the spill was a one-off that lasted three hours. The second reflects a much wider concern around deforestation. The issuer has a section on their investor relations website dedicated to biodiversity and has consistently raised the stakes in its biodiversity goals. Some of the action that the company has taken is outlined below. The issuer is one of the world’s largest consumer goods companies and as such there are unfortunately going to be one-off events. We believe it is important to focus on the company’s overall approach to biodiversity and to monitor whether events repeat. We believe that the issuer has a good track record in biodiversity and has set admirable targets. We believe these justify an appeal on the biodiversity fail. If we were to see repeated events (e.g. a second incident in the French plant) then we would agree that the issuer should be subject to further scrutiny, however we have been unable to find evidence to suggest that this was anything other than a one-off event.</p> <p>Data points regarding the issuer’s biodiversity efforts:</p> <ul style="list-style-type: none"> <li>• In June 2021, the issuer published its Forest Positive Strategy. This moves the strategy beyond protecting forests to “restoring them and helping them thrive”. The issuer has an external advisory council of independent experts to advise on the implementation of this strategy. As part of this strategy, the issuer is aiming to achieve and maintain 100% deforestation free supply chains in 2022 for palm oil, sugar, soy, meat and pulp &amp; paper and in 2025 for coffee and cocoa. The company is involved with long-term forest restoration and has committed to growing 200 million trees by 2030, supporting 15 sustainable landscape initiatives by 2025.</li> <li>• In 2021, the issuer was 97.2% deforestation free in its primary meat, palm oil, pulp and paper, soya and sugar supply chains.</li> <li>• In 2018, the issuer announced it was to become the first global food company to implement a satellite-based service to monitor 100% of its global palm oil supply chains by December of that year. The company was committed to achieving 100% RSPD certified sustainable palm oil by 2025.</li> <li>• By 2019, 77% of agricultural commodities were verified as deforestation free.</li> <li>• By 2017, 63% of the issuer’s global supply chain was deforestation free.</li> <li>• In 2010, started its No Deforestation journey with TFT (formerly, Tropical Forest Trust).</li> </ul>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.



## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Focus Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	68.92	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		93.91	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		1,929.43	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		2,092.27	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		32.03	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	235.20	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	60.51	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	18.49	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.08	
Mining & Quarrying	0		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0	
Waste	9. Hazardous waste and radioactive waste ratio	0.11	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	4.81	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.3	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	17.70	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.17	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Meta Platforms Inc	Communication Services	8.99%	United States
Hermes International	Consumer Discretionary	6.22%	France
Amazon.com Inc	Consumer Discretionary	5.12%	United States
Alphabet Inc - A Shares	Communication Services	4.95%	United States
Tencent Holdings Ltd	Communication Services	4.81%	Cayman Islands
Mastercard Inc	Information Technology	4.52%	United States
Thermo Fisher Scientific Inc	Health Care	4.23%	United States
Novo Nordisk A/S	Health Care	4.12%	Denmark
Salesforce Inc	Information Technology	3.82%	United States
Alibaba Group Holding Ltd ADR	Consumer Discretionary	3.47%	Cayman Islands
Amadeus IT Group SA	Information Technology	3.26%	Spain
Stryker Corp	Health Care	3.14%	United States
Uber Technologies Inc	Industrials	3.08%	United States
IDEXX Laboratories Inc	Health Care	3.02%	United States
Nice Ltd ADR	Information Technology	2.99%	Israel



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

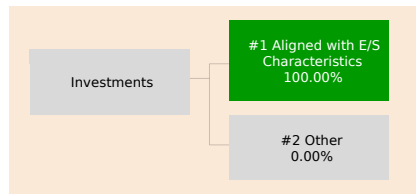
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Health Care	28.60
Information Technology	27.26
Communication Services	18.98
Consumer Discretionary	18.34
Industrials	3.04
Financials	1.62
Materials	0.00
Real Estate	0.00
Consumer Staples	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	2.16
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.02% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

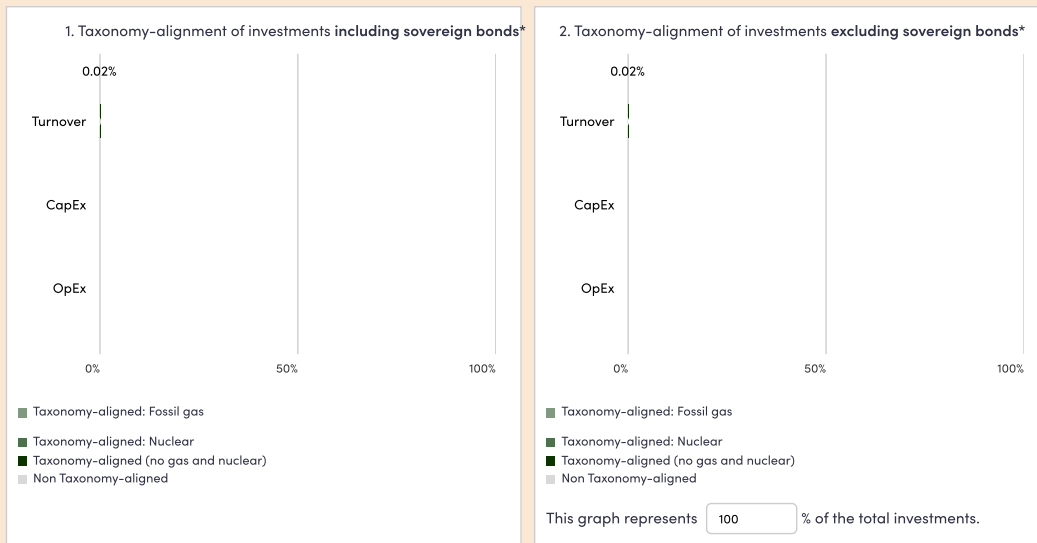
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.02%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators.

In addition, the investment team notes there is no exposure to the Energy or Materials sectors, due to the fact that the poor environmental sustainability profile of these extractive industries contributes to their poor economic sustainability characteristics.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Small Cap Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	11,973.02	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		4,488.19	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		198,453.04	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		214,914.25	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		782.83	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1117.62	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	83.07	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	3.28	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.1	
	Electricity, Gas, Steam & Air Conditioning Supply	0.01	
	Manufacturing	0.81	
Mining & Quarrying	2.33		
Real Estate Activities	0.23		
Transportation & Storage	6.56		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.28		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.14	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	1.73	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	3.96	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.73	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	24.98	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	27.01	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	1.98%	Ireland
Weatherford International Plc	Energy	1.60%	Ireland
Visteon Corp	Consumer Discretionary	1.00%	United States
Coface SA	Financials	0.99%	France
Cactus Inc	Energy	0.98%	United States
Saipem SpA	Energy	0.87%	Italy
Avantax Inc	Financials	0.86%	United States
Oxford Industries Inc	Consumer Discretionary	0.80%	United States
WillScot Mobile Mini Holdings Corp	Industrials	0.80%	United States
Primerica Inc	Financials	0.78%	United States
TKH Group NV	Industrials	0.75%	Netherlands
Gaming and Leisure Properties Inc	Real Estate	0.75%	United States
Ariston Holding NV	Consumer Discretionary	0.72%	Netherlands
Flex Ltd	Information Technology	0.72%	Singapore
Reinsurance Group of America Inc	Financials	0.71%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

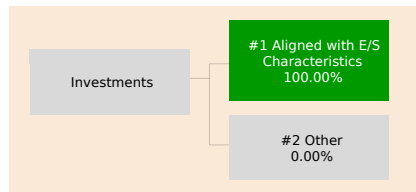
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	22.09
Financials	17.00
Consumer Discretionary	15.19
Information Technology	13.81
Health Care	9.77
Materials	6.07
Energy	4.75
Real Estate	3.29
Consumer Staples	2.59
Communication Services	2.32
Utilities	1.30
Sovereign	0.00
Cash	1.82
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	4.25
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.31
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.19
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>4.75</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

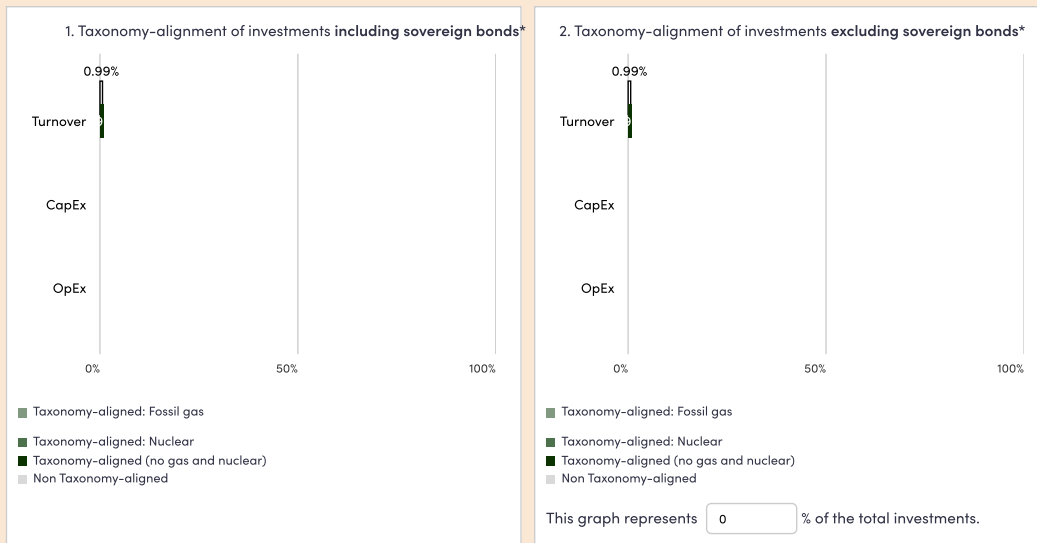
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.99%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.85%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



● **What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Utilities issuer	PAI 13: Board gender diversity	<p>Research conducted. The issuer initially flagged on PAI 13 (Board Gender Diversity). Invesco conducted additional research on the issuer and determined that the issue has not been acknowledged by the entity.</p> <p>When researching the issuer, Invesco found that the issuer had no female director on the board and no mention of a Board Gender Diversity Policy. Meanwhile, the issuer published that it promoted improving female working environments and increasing female managers on the website. So far, Invesco engaged on enhancing the board independence with this small-cap company as the first step and found that the entity increased external independent board members.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 77 % of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable Global Structured Equity Fund (the "Fund") aimed to promote environmental characteristics related to climate change mitigation (such as carbon emissions) as well as natural resource utilization and pollution (for example by exclusion of companies involved in fossil fuel, coal, nuclear power or activities generating pollution).

The Fund also promoted social characteristics related to human rights by excluding companies in violation of any UN Global Compact's principles (based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding controversial activities issuers involved in (but not limited to) manufacturing or sale of conventional weapons or production and distribution of tobacco. The Fund aimed to select companies and issuers that display superior sustainable management and sustainable products or processes, fulfilling ecological and social requirements particularly well, ranging from climate efficiency and low water consumption to labour safety and satisfaction. Ecological characteristics were assessed using an energy transition score. Social features were considered by excluding companies with controversial business behaviours.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in class approach on an on-going basis.

The Fund is managed systematically. In every rebalancing, it is ensured that the Fund meets the environmental and social characteristics.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5% Turnover derived from burning coal for power generation, excluded if >=5% Proportion in electricity generation fuel mix from coal, excluded if >=5% Structural increase of thermal coal activities over 3 years, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues that comes from projects or the extraction of tar sands, excluded if 0% and oil shale, as well as the proportion of reserves in tar sands or oil shale Involvement in fracking activities, excluded if Yes Involvement in arctic drilling activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues are derived from fossil fuel industries, excluded if >=5% Structural increase of fossil activities over 3 year, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Company's commitment to define clear objectives and appropriate measures to ensure management of the environmental impacts of products and services, excluded if insufficient environmental strategy	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of restricted chemicals, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of endangering biodiversity, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of preventing and managing of accidental pollution or soil pollution, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of community involvement (including e.g. impact of operations on the local economy, responsible tax strategy, transfer of technology and skills), excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5% Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sale of civilian firearms or related products, excluded if >=5% Manufacture of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services, for conventional weapons, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial Weapons, excluded if >0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Fail to pass the global compact screening, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in labour rights including the supply chain, forced or child labour and discrimination, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in pollution or lack of protection of water resources, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in recreational cannabis, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in corruption, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Energy Transition Score	43
% of issuers that are in the Top 75% of universe based on the energy transition score	100%
The Fund's Scope 1 and 2 GHG emission intensity vs the market cap weighted (MSCI World Index) GHG Scope 1 and 2 GHG emission intensity	79.4 vs 124.6

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) companies which generate a material part of the revenue from environmental impact themes such as energy transition (by selecting companies in the top 25% based on the energy transition score within its region and sector), healthcare (by selecting companies part of the GICS Sector 35) and food (by selecting companies part of the GICS Industry 302020). The Fund also used a best-in-class approach, utilizing the investment manager's proprietary scoring methodology and selecting companies in the top 75% within the respective peer group for either score eligible. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



was determined to cause such significant harm, it could still be held within the Fund but did not count toward the “sustainable investments” within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager’s proprietary analysis and research.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	8,541.97	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		2,774.29	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		77,507.10	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		88,823.36	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	356.14	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	700.68	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.59	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	74.41	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	6.81		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		Construction	0.02	
		Electricity, Gas, Steam & Air Conditioning Supply	0.2	
		Manufacturing	0.89	
		Mining & Quarrying	1.46	
Real Estate Activities		1.66		
Transportation & Storage		4.07		
Water Supply, Sewerage, Waste Management & Remediation Activities		0.87		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles		0.76		
7. Activities negatively affecting biodiversity-sensitive areas		3.93	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0.4	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	16.77	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.32	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	10.28	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	32.97	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
Optional Indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	43.57	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
	Optional Indicator: 9. Lack of a human rights policy	4.41	Share of investments in entities without a human rights policy	

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Apple Inc	Information Technology	1.81%	United States
Japan Post Holdings Co Ltd	Financials	1.34%	Japan
Takeda Pharmaceutical Co Ltd	Health Care	1.25%	Japan
Merck & Co Inc	Health Care	1.25%	United States
General Mills Inc	Consumer Staples	1.19%	United States
Nippon Telegraph & Telephone Corp	Communication Services	1.16%	Japan
Hershey Co/The	Consumer Staples	1.10%	United States
Consolidated Edison Inc	Utilities	1.04%	United States
KDDI Corp	Communication Services	1.02%	Japan
Novartis AG	Health Care	1.01%	Switzerland
Bristol-Myers Squibb Co	Health Care	1.01%	United States
UnitedHealth Group Inc	Health Care	0.94%	United States
Hydro One Ltd 144A	Utilities	0.93%	Canada
Expeditors International of Washington Inc	Industrials	0.93%	United States
Banco Bilbao Vizcaya Argentaria SA	Financials	0.86%	Spain



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

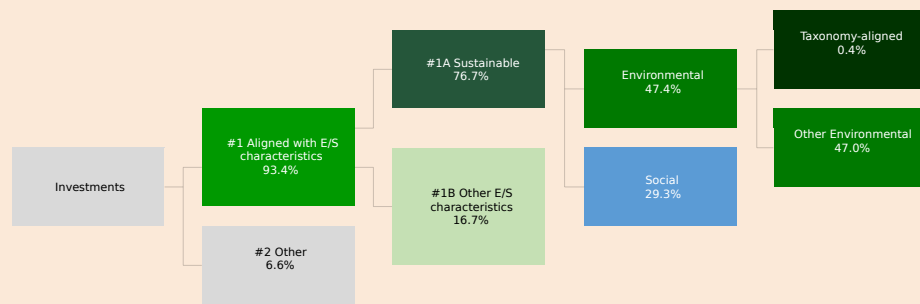
### ● What was the asset allocation?

93.4% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

6.6% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

76.7% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Health Care	17.04
Information Technology	14.86
Financials	14.58
Consumer Staples	12.20
Communication Services	10.68
Industrials	7.87
Consumer Discretionary	5.87
Materials	4.70
Utilities	2.19
Real Estate	1.79
Energy	1.60
Sovereign	0.00
Cash	6.63
Others/Derivatives	-0.01
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	1.25
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.35
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.60</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

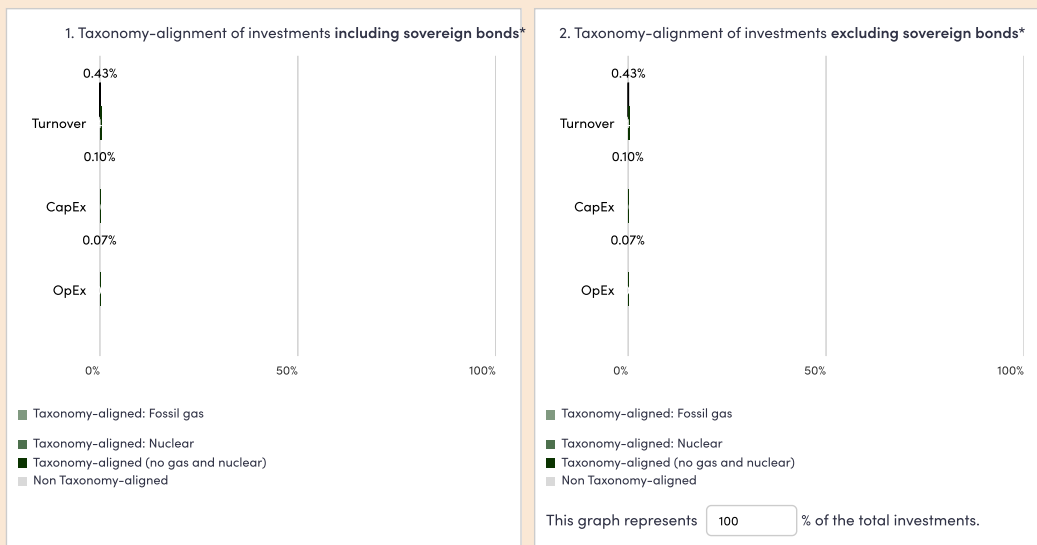
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.4% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.32%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

47.0% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

in the Fund.



### What was the share of socially sustainable investments?

29.3% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.</p> <p>They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.</p> <p>Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5°C" pledge and have their targets approved by the Science-Based Targets initiative (SBTi).</p>
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions and PAI 7: Activities negatively affecting biodiversity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 7 (Activities negatively affecting biodiversity). Through additional research, Invesco determined the issuer has committed to address both issues and is developing a strategy.</p> <p>The issuer's carbon intensity in 2020 was 84.2 tonne CO<sub>2</sub>e / tonne copper equivalent (vs. 54.47 sector mean). Increasing from 75.28 in 2016 (\$3.80). On GHG Emissions, the issuer has disclosed the following commitments: net zero by 2050 across Scope 1 and 2, 15% reduction by 2025, and 50% by 2030 across Scope 1 and 2 (aligned with the stretch goal of the Paris Agreement), net zero emissions from shipping by 2050 and 40% reduction in intensity by 2025, addressing a part of scope 3. The issuer also has a commitment to engage with iron ore and bauxite customers to share decarbonisation plans and seek collaboration.</p> <p>The issuer has established policies and commitments regarding biodiversity protection. In its disclosure, the issuer has set the following standard across all its business units and managed operations: 1) to mitigate impacts on important biodiversity features, priority ecosystems services and related natural resource availability to reduce residual impacts to the extent practicable by applying the mitigation hierarchy principles of avoid, minimize, and rehabilitate; 2) to actively seek and implement collaborative opportunities for enhancing biodiversity and long-term stewardship of natural resources within avoidance and restored zones and non-operational lands through an inclusive stakeholder approach; 3) when residual impacts are, or are predicted to be, significant following application of the earlier stages of the mitigation hierarchy, implement offsets as necessary to meet regulatory or lender requirements, or to otherwise manage associated risk. Commitments to voluntary offsets due to significant biodiversity impacts require the approval of the Managing Director.</p> <p>In addition, it commits to conducting appropriate hazard identification and risk management, management of change and monitoring, measuring and reporting. On its website, the issuer discloses that it has implemented a "risk and impact assessment on important biodiversity features", an "action plan" and a "monitoring programme" across 100% of high-priority biodiversity sites. Notwithstanding these policies, the issuer still faces challenges in mitigating biodiversity-related risks. In practice, the issuer has faced allegations of numerous biodiversity-related controversies (for example, a water discharge controversy in a mine in Madagascar). Sustainalytics flags QMM for its involvement in including a notable water discharge in its QIT Madagascar Minerals' (QMM) ilmenite mine in Madagascar. To respond to this specific incident, Rio Tinto commissioned an independent study on radiation and water quality around the mine, to be cross-examined by the Malagasy regulator, and have constructed a process water treatment unit to improve water management and mitigate water release and environmental impacts. As the outcomes of this study emerge, we will monitor the situation closely and assess whether Rio Tinto upholds its aforementioned commitments.</p>
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).</p>



### How did this financial product perform compared to the reference benchmark?

The Fund was not compared to a reference benchmark.

- **How does the reference benchmark differ from a broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social

characteristics that they promote.

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 80 % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable US Structured Equity Fund (the "Fund") aimed to promote environmental characteristics related to climate change mitigation (such as carbon emissions) as well as natural resource utilization and pollution (for example by exclusion of companies involved in fossil fuel, coal, nuclear power or activities generating pollution).

The Fund also promoted social characteristics related to human rights by excluding companies in violation of any UN Global Compact's principles (based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding controversial activities issuers involved in (but not limited to) manufacturing or sale of conventional weapons or production and distribution of tobacco. The Fund aimed to select companies and issuers that display superior sustainable management and sustainable products or processes, fulfilling ecological and social requirements particularly well, ranging from climate efficiency and low water consumption to labour safety and satisfaction. Ecological characteristics were assessed using an energy transition score. Social features were considered by excluding companies with controversial business behaviours.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in class approach on an on-going basis.

The Fund is managed systematically. In every rebalancing, it is ensured that the Fund meets the environmental and social characteristics.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5% Turnover derived from burning coal for power generation, excluded if >=5% Proportion in electricity generation fuel mix from coal, excluded if >=5% Structural increase of thermal coal activities over 3 years, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues that comes from projects or the extraction of tar sands, excluded if 0% and oil shale, as well as the proportion of reserves in tar sands or oil shale Involvement in fracking activities, excluded if Yes Involvement in arctic drilling activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues are derived from fossil fuel industries, excluded if >=5% Structural increase of fossil activities over 3 year, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Company's commitment to define clear objectives and appropriate measures to ensure management of the environmental impacts of products and services, excluded if insufficient environmental strategy	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of restricted chemicals, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of endangering biodiversity, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of preventing and managing of accidental pollution or soil pollution, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of community involvement (including e.g, impact of operations on the local economy, responsible tax strategy), transfer of technology and skills), excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5% Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sale of civilian firearms or related products, excluded if >=5% Manufacture of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services, for conventional weapons, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial Weapons, excluded if >0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Fail to pass the global compact screening, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in labour rights including the supply chain, forced or child labour and discrimination, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in pollution or lack of protection of water resources, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in recreational cannabis, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in corruption, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Energy Transition Score	40
% of issuers that are in the Top 75% of universe based on the energy transition score	100%
The Fund's Scope 1 and 2 GHG emission intensity vs the market cap weighted (S&P 500 Index) GHG Scope 1 and 2 GHG emission intensity	86.5 vs 125.6

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) companies which generate a material part of the revenue from environmental impact themes such as energy transition (by selecting companies in the top 25% based on the energy transition score within its region and sector), healthcare (by selecting companies part of the GICS Sector 35) and food (by selecting companies part of the GICS Industry 302020). The Fund also used a best-in-class approach, utilizing the investment manager's proprietary scoring methodology and selecting companies in the top 75% within the respective peer group for either score eligible. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

was determined to cause such significant harm, it could still be held within the Fund but did not count toward the “sustainable investments” within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager’s proprietary analysis and research.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	1,011.55	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		342.69	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		9,437.34	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		10,791.58	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	315.44	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	735.68	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	78.09	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	11.73		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	8.01	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		Construction	0	
		Electricity, Gas, Steam & Air Conditioning Supply	0	
		Manufacturing	1.36	
		Mining & Quarrying	2.06	
Real Estate Activities		0.41		
Transportation & Storage		0.82		
Water Supply, Sewerage, Waste Management & Remediation Activities		0.83		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles		3.55		
7. Activities negatively affecting biodiversity-sensitive areas		2.95	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0.33	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	0.39	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.58	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	10.06	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	33.43	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Apple Inc	Information Technology	2.58%	United States
Microsoft Corp	Information Technology	1.93%	United States
Consolidated Edison Inc	Utilities	1.55%	United States
General Mills Inc	Consumer Staples	1.45%	United States
Cisco Systems Inc	Information Technology	1.42%	United States
Merck & Co Inc	Health Care	1.42%	United States
UnitedHealth Group Inc	Health Care	1.41%	United States
Cigna Group/The	Health Care	1.32%	United States
PepsiCo Inc	Consumer Staples	1.20%	United States
Humana Inc	Health Care	1.17%	United States
AT&T Inc	Communication Services	1.06%	United States
Visa Inc	Information Technology	1.05%	United States
Expeditors International of Washington Inc	Industrials	1.05%	United States
Bristol-Myers Squibb Co	Health Care	1.04%	United States
Hershey Co/The	Consumer Staples	1.03%	United States



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

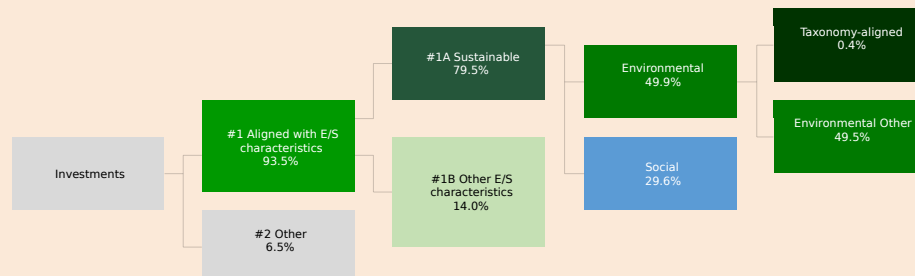
### ● What was the asset allocation?

93.5% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

6.5% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

79.5% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Information Technology	21.33
Health Care	18.16
Financials	13.42
Consumer Staples	11.58
Industrials	8.20
Consumer Discretionary	7.14
Communication Services	5.93
Materials	4.50
Real Estate	1.60
Utilities	1.53
Energy	0.12
Sovereign	0.00
Cash	6.49
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.12
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.12</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

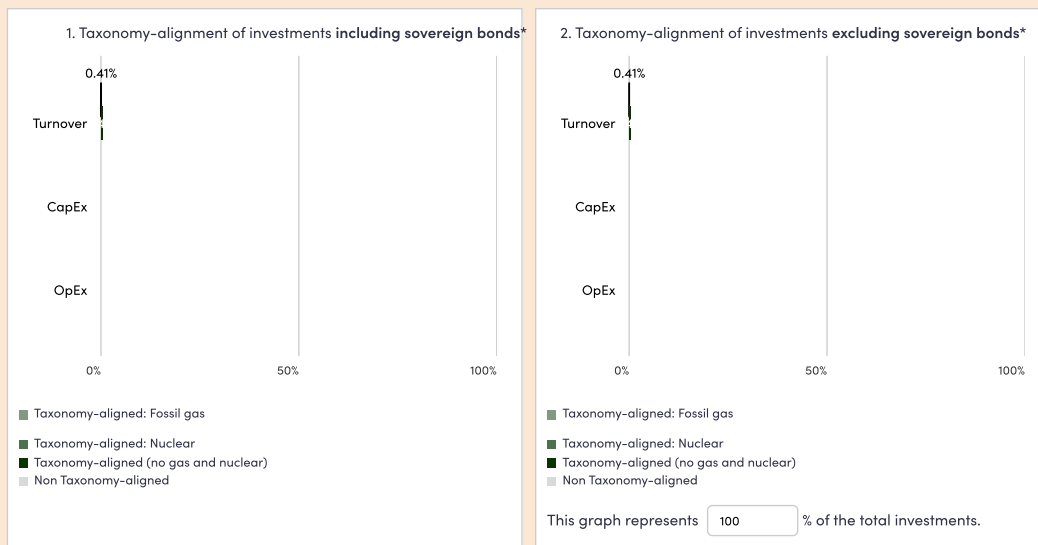
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.4% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.26%
Transition	0.01%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

49.5% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

in the Fund.



**What was the share of socially sustainable investments?**

29.6% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged for PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons: land use and biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>Land use and biodiversity predominantly relates to its involvement in deforestation due to its use of palm oil and procurement of cocoa. The issuer has a palm oil action plan and a 'Cocoa Life' plan which also focuses on human rights in the cocoa supply chain.</p> <p>They acknowledge the issue of deforestation and require their suppliers to adopt forest protection and sustainability policies for their entire supply base, not just for palm oil supplied to the company. They're working with global suppliers to ensure all oil used is sustainably sourced and fully traceable</p>
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons; Land use &amp; biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>On human rights, it has been enrolling the support of the Fair Labour Association (FLA), an independent and respected expert in the field of labour rights to guide and work with FGV to accelerate action and implement change.</p> <p>On land use &amp; biodiversity, the issuer says it is investing in innovation in non-wood fibres and FSC-certified fast-growing wood fibres. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibres at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibres responsibly. It's critical to consider child labour, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibres. 3) Invested in studying a supply chain for non-wood fibres. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fibre.</p>



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Continental European Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	5,764.26	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		631.29	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		28,177.06	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		34,572.61	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,124.74	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,394.69	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.69	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	69.42	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	41.18	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.16	
	Construction		
	Electricity, Gas, Steam & Air Conditioning Supply	4.01	
	Manufacturing	0.91	
Mining & Quarrying	3.64		
Real Estate Activities	1.24		
Transportation & Storage	0.37		
Water Supply, Sewerage, Waste Management & Remediation Activities			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.06		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	17.85	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.47	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.02	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.67	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap		Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.02	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
Optional indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	26.61	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	1.48	Share of investments in entities without a human rights policy

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
TotalEnergies SE	Energy	4.44%	France
Roche Holding AG	Health Care	3.71%	Switzerland
Deutsche Telekom AG	Communication Services	3.29%	Germany
UPM-Kymmene Oyj	Materials	3.27%	Finland
UniCredit SpA	Financials	3.09%	Italy
Capgemini SE	Information Technology	3.06%	France
Veolia Environnement SA	Utilities	3.03%	France
BNP Paribas SA	Financials	2.91%	France
Infineon Technologies AG	Information Technology	2.78%	Germany
AXA SA	Financials	2.67%	France
CaixaBank SA	Financials	2.63%	Spain
AstraZeneca Plc	Health Care	2.61%	United Kingdom
Stellantis NV	Consumer Discretionary	2.46%	Netherlands
Mercedes-Benz Group AG	Consumer Discretionary	2.44%	Germany
ING Groep NV	Financials	2.44%	Netherlands



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

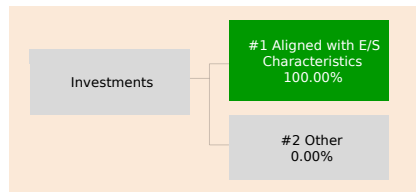
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.75
Industrials	17.87
Energy	11.34
Health Care	10.59
Materials	8.89
Utilities	8.38
Information Technology	7.75
Consumer Discretionary	5.94
Communication Services	5.57
Consumer Staples	5.40
Real Estate	0.36
Sovereign	0.00
Cash	-0.84
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	1.72
10102010	Integrated Oil & Gas	7.90
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.72
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>11.34</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

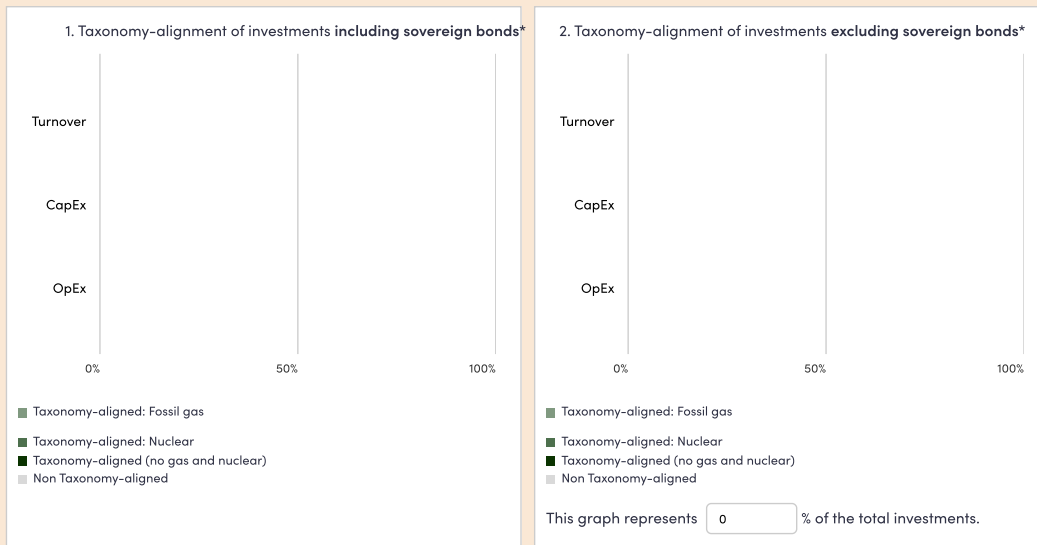
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.00% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0%
Transition	0%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Health Care Issuer		<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Continental European Small Cap Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	16,948.80	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		4,039.33	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		363,215.48	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		384,203.61	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,170.23	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,371.87	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.85	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	70.08	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production		
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing		
	Construction	0.1	
	Electricity, Gas, Steam & Air Conditioning Supply		
	Manufacturing	0.9	
Mining & Quarrying	2.5		
Real Estate Activities			
Transportation & Storage	0.04		
Water Supply, Sewerage, Waste Management & Remediation Activities			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.03		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.74	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	4.16	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	13.02	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	16.8	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.3	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
Optional Indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	58.15	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	9.01	Share of investments in entities without a human rights policy

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Coface SA	Financials	3.61%	France
Hensoldt AG	Industrials	3.55%	Germany
TKH Group NV	Industrials	3.46%	Netherlands
Fugro NV	Industrials	3.23%	Netherlands
Saipem SpA	Energy	3.21%	Italy
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	Financials	3.19%	Spain
PEUGEOT INVEST	Financials	3.18%	France
GVS SpA 144A	Industrials	3.13%	Italy
Ariston Holding NV	Consumer Discretionary	3.08%	Netherlands
SCOR SE	Financials	2.86%	France
Piovan SpA 144A	Industrials	2.71%	Italy
Technip Energies NV	Energy	2.62%	Netherlands
BAWAG Group AG 144A	Financials	2.57%	Austria
Meyer Burger Technology AG	Information Technology	2.57%	Switzerland
LU-VE SpA	Industrials	2.53%	Italy



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

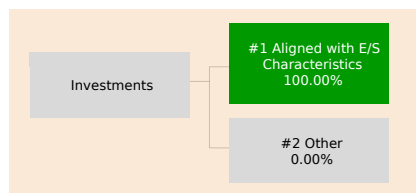
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other fund that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	32.46
Financials	16.77
Consumer Discretionary	15.49
Information Technology	10.64
Materials	7.10
Energy	6.92
Health Care	5.49
Utilities	1.50
Communication Services	1.34
Consumer Staples	1.27
Real Estate	0.00
Sovereign	0.00
Cash	1.02
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	6.92
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>6.92</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

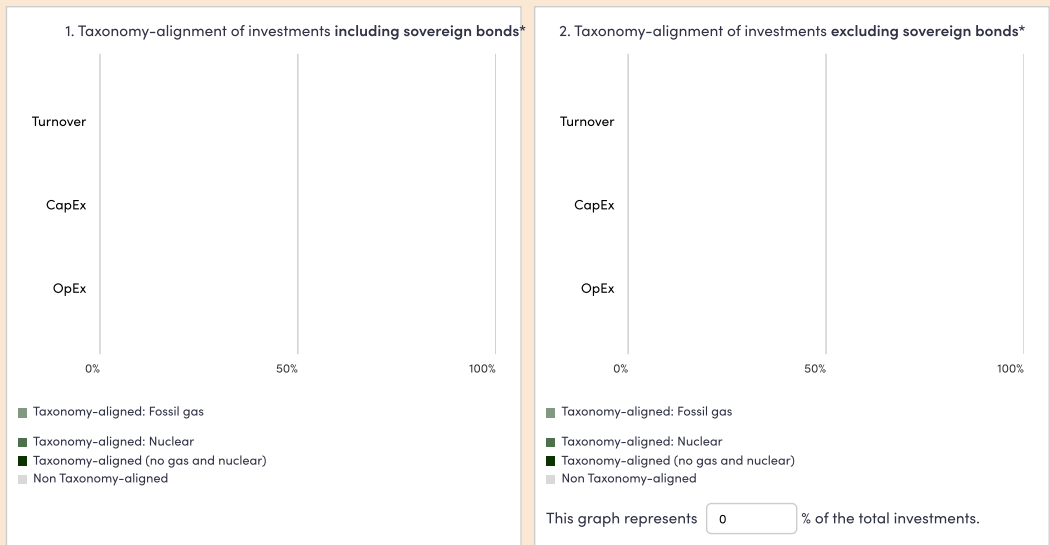
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0%
Transition	0%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal adverse impact	Action Taken
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Euro Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	176,699.16	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		24,377.22	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		787,206.03	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		988,282.41	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	898.95	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1103.76	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	63.78	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	36.45		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	5.16		
	Construction	0		
	Electricity, Gas, Steam & Air Conditioning Supply	3.47		
	Manufacturing	0.73		
Mining & Quarrying	1.26			
Real Estate Activities	0			
Transportation & Storage	0.37			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	16.38		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	3.84		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.38	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	1.15	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	38.90	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
Optional Indicators	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	
	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	22.8	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Deutsche Telekom AG	Communication Services	4.55%	Germany
Sanofi	Health Care	4.47%	France
TotalEnergies SE	Energy	4.20%	France
SAP SE	Information Technology	4.14%	Germany
BNP Paribas SA	Financials	3.65%	France
Siemens AG	Industrials	3.55%	Germany
Veolia Environnement SA	Utilities	3.43%	France
Heineken NV	Consumer Staples	3.12%	Netherlands
Allianz SE	Financials	3.07%	Germany
Infineon Technologies AG	Information Technology	3.01%	Germany
Roche Holding AG	Health Care	2.95%	Switzerland
Koninklijke Ahold Delhaize NV	Consumer Staples	2.94%	Netherlands
Industria de Diseno Textil SA	Consumer Discretionary	2.93%	Spain
AXA SA	Financials	2.85%	France
UPM-Kymmene Oyj	Materials	2.64%	Finland



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

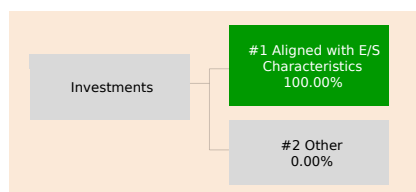
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.79
Industrials	13.77
Information Technology	10.59
Energy	9.83
Health Care	9.62
Materials	9.03
Consumer Staples	7.69
Utilities	7.23
Communication Services	6.89
Consumer Discretionary	5.46
Real Estate	0.00
Sovereign	0.00
Cash	1.10
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	7.65
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	2.18
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>9.83</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

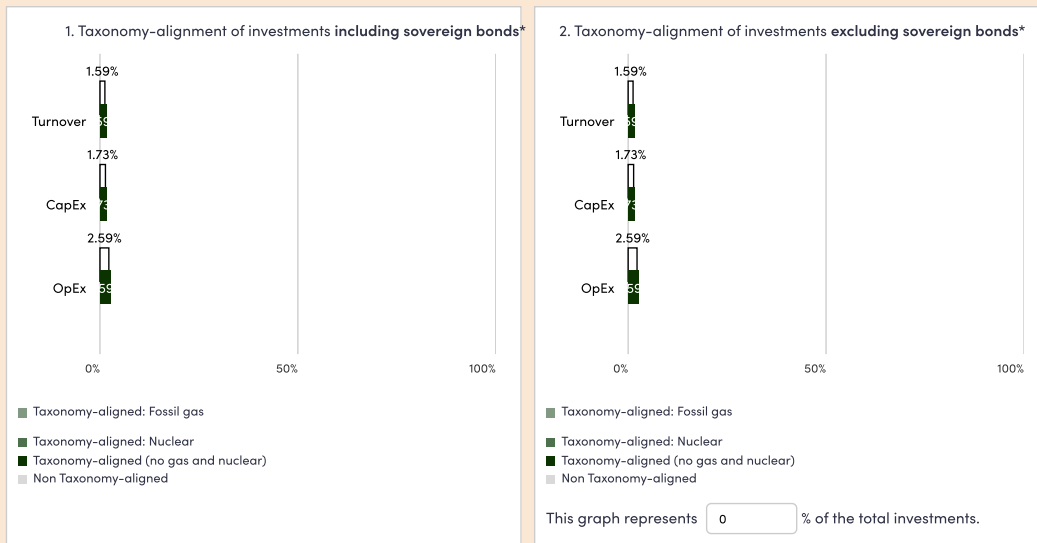
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.59%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.47%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

#### ● How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Pan European Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	226,084.17	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		26,617.71	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		1,177,030.02	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		1,429,731.90	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,069.59	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1547.09	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	70.22	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	32.28	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.61	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.82	
	Manufacturing	0.89	
Mining & Quarrying	2.57		
Real Estate Activities	1.24		
Transportation & Storage	0.37		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	18.1	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.5	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.65	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.16	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	22.90	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.61	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
TotalEnergies SE	Energy	3.47%	France
BP Plc	Energy	3.36%	United Kingdom
AstraZeneca Plc	Health Care	3.01%	United Kingdom
Roche Holding AG	Health Care	2.96%	Switzerland
UPM-Kymmene Oyj	Materials	2.72%	Finland
Deutsche Telekom AG	Communication Services	2.57%	Germany
Capgemini SE	Information Technology	2.40%	France
Veolia Environnement SA	Utilities	2.31%	France
UniCredit SpA	Financials	2.21%	Italy
Infineon Technologies AG	Information Technology	2.13%	Germany
BNP Paribas SA	Financials	2.12%	France
Sanofi	Health Care	2.10%	France
AXA SA	Financials	2.07%	France
Stellantis NV	Consumer Discretionary	2.00%	Netherlands
BAE Systems Plc	Industrials	2.00%	United Kingdom



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

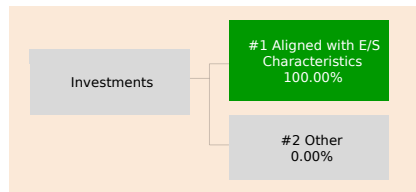
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	17.37
Financials	16.86
Materials	11.04
Energy	11.00
Health Care	9.74
Utilities	8.98
Consumer Discretionary	8.46
Information Technology	5.94
Communication Services	4.32
Consumer Staples	4.25
Real Estate	0.37
Sovereign	0.00
Cash	1.67
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	1.32
10102010	Integrated Oil & Gas	8.26
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.42
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>11.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

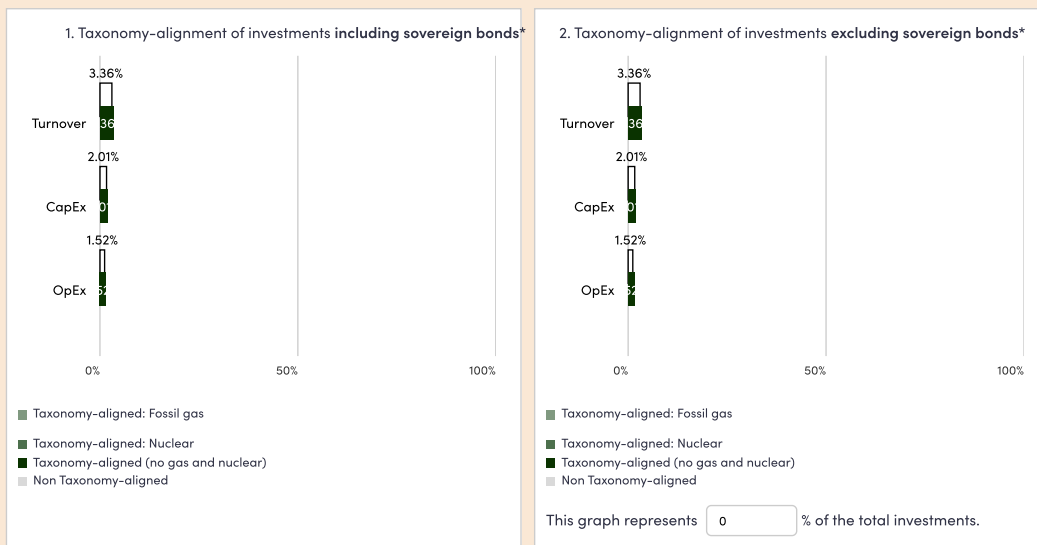
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **3.36%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	2.08%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found that the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

#### ● How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Pan European Equity Income Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	9,367.40	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,330.05	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		49,066.96	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		59,764.41	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		1,031.79	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	2. Carbon footprint	1490.43	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	3. GHG Intensity of investee companies	0	% of the fund exposed to any fossil fuels revenue
	4. Exposure to companies active in the fossil fuel sector	64.62	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy consumption	40.83	
	5. Share of non-renewable energy production		
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.16	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.5	
Manufacturing	1		
Mining & Quarrying	1.08		
Real Estate Activities	0		
Transportation & Storage	0.37		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	18.38	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	2.92	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.18	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.56	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	17.53	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.92	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Roche Holding AG	Health Care	4.05%	Switzerland
Deutsche Telekom AG	Communication Services	3.74%	Germany
TotalEnergies SE	Energy	3.12%	France
AstraZeneca Plc	Health Care	3.07%	United Kingdom
Allianz SE	Financials	3.00%	Germany
Sanofi	Health Care	2.68%	France
BP Plc	Energy	2.63%	United Kingdom
Veolia Environnement SA	Utilities	2.60%	France
SAP SE	Information Technology	2.48%	Germany
BAE Systems Plc	Industrials	2.39%	United Kingdom
AXA SA	Financials	2.32%	France
BNP Paribas SA	Financials	2.21%	France
Siemens AG	Industrials	2.21%	Germany
SSE Plc	Utilities	2.19%	United Kingdom
Industria de Diseno Textil SA	Consumer Discretionary	2.10%	Spain



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

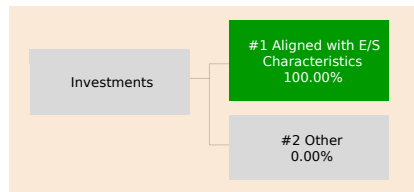
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	14.89
Financials	14.00
Materials	10.81
Consumer Staples	10.09
Health Care	9.77
Energy	9.42
Utilities	7.90
Communication Services	7.40
Consumer Discretionary	7.08
Information Technology	7.06
Real Estate	0.00
Sovereign	0.00
Cash	1.58
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	7.75
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.67
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>9.42</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

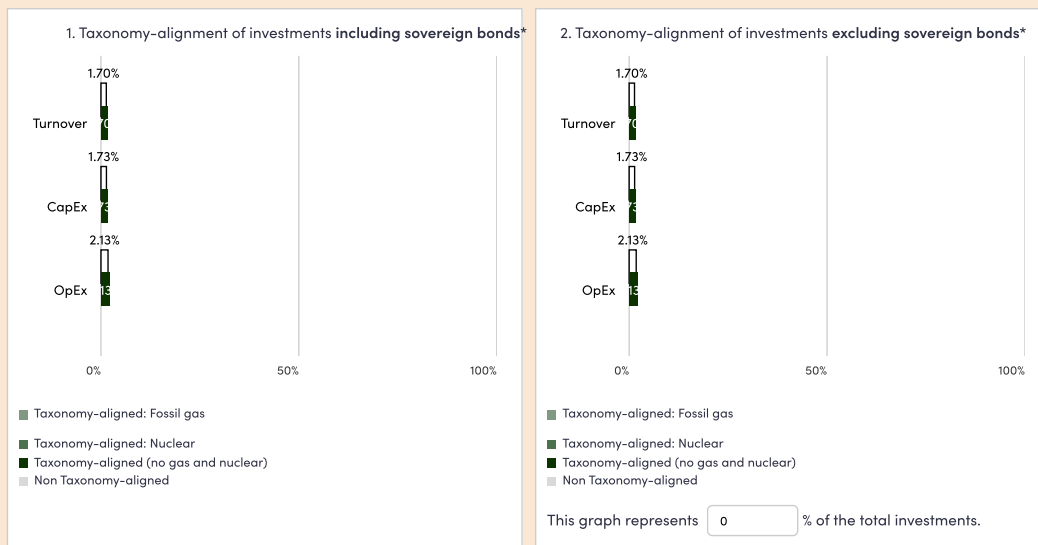
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.70%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.78%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

#### ● How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Pan European Focus Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	5,022.19	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		710.56	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		42,384.77	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		48,117.53	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,120.50	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1554.40	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	65.06	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	32.08	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.16	
	Construction	0.1	
	Electricity, Gas, Steam & Air Conditioning Supply	2.92	
	Manufacturing	0.47	
Mining & Quarrying	4.32		
Real Estate Activities	1.24		
Transportation & Storage	0.37		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	19.02	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.51	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.36	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	3.25	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	33.87	
	13. Board gender diversity	38.75	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Waited Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
			Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
TotalEnergies SE	Energy	4.84%	France
AXA SA	Financials	4.02%	France
Veolia Environnement SA	Utilities	3.93%	France
Roche Holding AG	Health Care	3.86%	Switzerland
AstraZeneca Plc	Health Care	3.80%	United Kingdom
Deutsche Telekom AG	Communication Services	3.68%	Germany
Stellantis NV	Consumer Discretionary	3.35%	Netherlands
Heineken NV	Consumer Staples	3.27%	Netherlands
Siemens AG	Industrials	3.22%	Germany
UniCredit SpA	Financials	3.17%	Italy
ING Groep NV	Financials	3.11%	Netherlands
Cie de Saint-Gobain	Industrials	3.02%	France
Engie SA	Utilities	2.95%	France
Capgemini SE	Information Technology	2.89%	France
UPM-Kymmene Oyj	Materials	2.84%	Finland



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

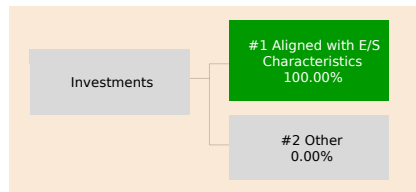
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	17.74
Industrials	14.22
Utilities	13.39
Energy	11.85
Health Care	10.49
Information Technology	8.51
Materials	6.21
Communication Services	5.05
Consumer Discretionary	5.03
Consumer Staples	4.66
Real Estate	0.96
Sovereign	0.00
Cash	1.89
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	1.95
10102010	Integrated Oil & Gas	7.24
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	2.66
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>11.85</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

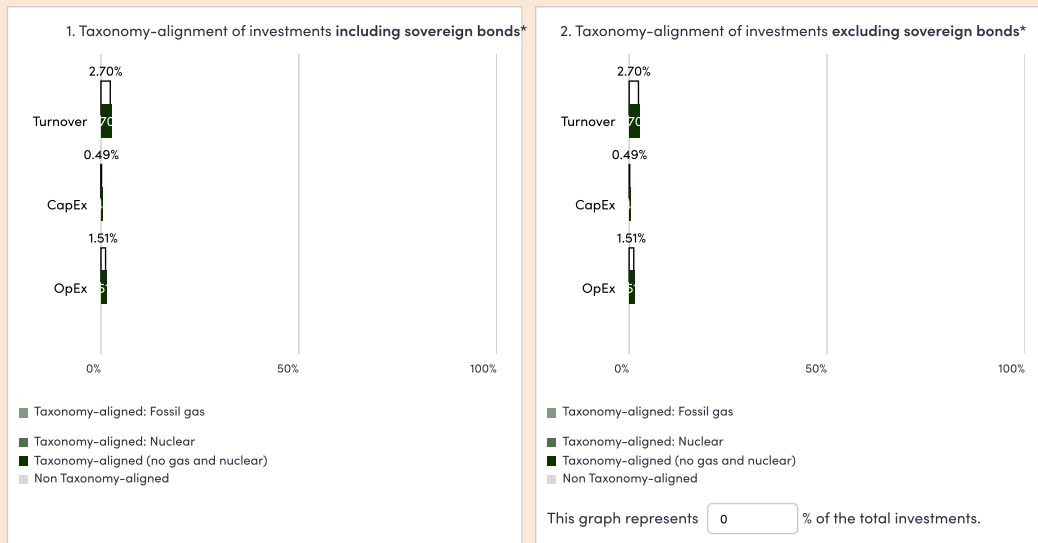
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **2.70%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.72%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Pan European Small Cap Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	4,349.39	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,035.35	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		78,752.50	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		84,137.25	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,187.19	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,446.59	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.9	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	71.6	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	7.87	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing		
	Construction	0.1	
	Electricity, Gas, Steam & Air Conditioning Supply	5.68	
	Manufacturing	1.96	
Mining & Quarrying	2.87		
Real Estate Activities	0.01		
Transportation & Storage	0.04		
Water Supply, Sewerage, Waste Management & Remediation Activities			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.03		
7. Activities negatively affecting biodiversity-sensitive areas	3.84	Share of investments in the fund or investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Biodiversity			
8. Emissions to water	0.99	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Water			
9. Hazardous waste and radioactive waste ratio	3.63	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste			
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	15.6	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	16.8	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.87	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Share of investments in investee companies involved in the manufacture or selling of controversial weapons
Optional Indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	51.09	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	9.77	Share of investments in entities without a human rights policy

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
TKH Group NV	Industrials	3.58%	Netherlands
Coface SA	Financials	3.16%	France
Hensoldt AG	Industrials	3.08%	Germany
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	Financials	3.01%	Spain
Saipem SpA	Energy	2.99%	Italy
Fugro NV	Industrials	2.98%	Netherlands
GVS SpA 144A	Industrials	2.97%	Italy
Tate & Lyle Plc	Consumer Staples	2.96%	United Kingdom
PEUGEOT INVEST	Financials	2.94%	France
Ariston Holding NV	Consumer Discretionary	2.86%	Netherlands
Eramet SA	Materials	2.58%	France
Technip Energies NV	Energy	2.58%	Netherlands
Meyer Burger Technology AG	Information Technology	2.47%	Switzerland
Piovan SpA 144A	Industrials	2.45%	Italy
Watches of Switzerland Group Plc 144A	Consumer Discretionary	2.33%	United Kingdom



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

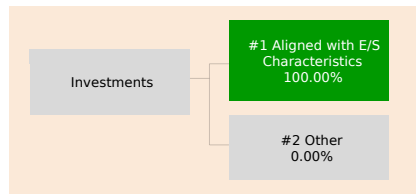
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	30.07
Consumer Discretionary	16.06
Financials	12.87
Information Technology	10.08
Health Care	6.20
Materials	5.75
Energy	5.73
Utilities	4.78
Consumer Staples	3.43
Communication Services	2.81
Real Estate	1.25
Sovereign	0.00
Cash	0.97
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	5.73
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>5.73</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.0% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

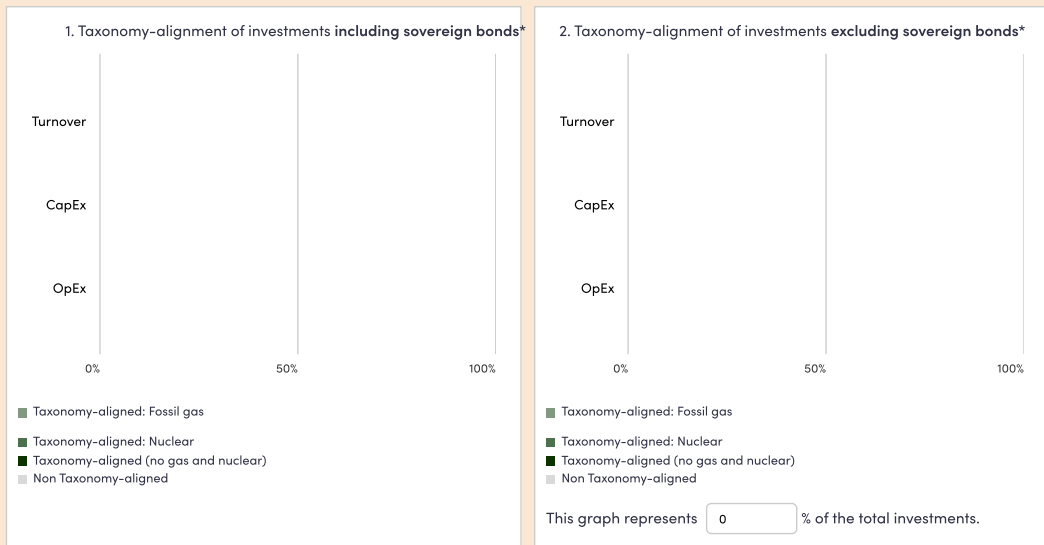
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0%
Transition	0%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Information Technology Issuer	PAI 13: Board gender diversity	<b>Research conducted.</b> The issuer initially flagged on PAI 13 (board gender diversity). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The company has acknowledged the issue in their annual report and has stated an aim for more gender equality. As of May 2022, the issuer elected the first women to the board and shows signs of improving.
An EMEA Energy Issuer	PAI 4: Exposure to fossil fuels	<b>Research conducted.</b> The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has expertise in complex engineering projects. Historically and today, most of their activity is in providing services to the Oil and Gas industry, although they have ambitions to grow revenues from projects not in the oil and gas sector. For example, the issuer has a "New Energy Ventures" division which aims to grow in the areas of: i) greenhouse gas removal; ii) offshore renewables; and iii) hydrogen.  Other targets include those relating to their own operations and those of their clients including: a target for 33% of orders over 2021-2023 coming from projects linked to lowering their clients' carbon intensity, a target to reduce their own carbon footprint by 50% by 2030 vs. a 2017 baseline. Overall, while the business mix will continue to be dominated by oil and gas services, it is credible that they will grow the New Energy Ventures into a material part of the mix and their other ambitions around their own and client emissions demonstrate they are developing a strategy to address the issue.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%

  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: 97 %

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

The Invesco Social Progress Fund (the "Fund") aimed to invest in economic activities that contribute to social objectives by investing primarily in equity and equity related securities of companies worldwide which contribute positively to selected United Nations Sustainable Development Goals (SDGs) that relate to social issues. The Fund provided investors with exposure to companies that are characterized by strong social characteristics and the goal to strive for positive impact.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### How did the sustainability indicators perform?

The Fund used a variety of indicators to attain the sustainable objective of the Fund. This included:

Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover derived from burning coal for power generation, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion in electricity generation fuel mix from coal, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Structural increase of thermal coal activities over 3 years, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues that comes from projects or the extraction of tar sands and oil shale, as well as the proportion	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in fracking activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in arctic drilling activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues are derived from fossil fuel industries, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Structural increase of fossil activities over 3 year, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of genetically modified organisms, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Research on human embryonic stem cells or on human foetal stem cells, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sale of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services for conventional weapons , excluded	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial Weapons: cluster munitions, depleted uranium, and anti-personnel, excluded if >0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of alcohol , excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from gambling operations and products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from pornography and adult entertainment services or facilitating access, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
High interest rate lending, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of cosmetic products tested on animals, excluded if >=5% Production of non-cosmetic product	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in recreational cannabis, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Social Score	45
% of issuers that are in the Top 75% of the universe based on the Social score	100%
% of revenues derived from the provision of Social Goods and Services in the portfolio vs. % of revenues derived from the provision of Social Goods and Services in the benchmark (MSCI World)	49.9% vs. 9%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **...and compared to previous periods?**

Not applicable.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, such company was excluded from investment in the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet, UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	420.74	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		155.97	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		4,195.02	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		4,771.73	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		370.89	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	2. Carbon footprint	370.89	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	909.32	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	72.2	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.02	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	6.52	
	Construction	0.05	
	Electricity, Gas, Steam & Air Conditioning Supply	0.23	
Manufacturing	0.44		
Mining & Quarrying	1.07		
Real Estate Activities	0.32		
Transportation & Storage	4.93		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.69		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	8.75	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.27	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.74	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.45	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	12.09	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.15	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023.

Large Investments	Sector	% Assets	Country
Merck & Co Inc	Health Care	4.72%	United States
Abbott Laboratories	Health Care	2.38%	United States
Bristol-Myers Squibb Co	Health Care	2.36%	United States
Waste Management Inc	Industrials	1.93%	United States
Amgen Inc	Health Care	1.86%	United States
Sanofi	Health Care	1.77%	France
Microsoft Corp	Information Technology	1.57%	United States
Gilead Sciences Inc	Health Care	1.54%	United States
Medtronic Plc	Health Care	1.44%	Ireland
Linde Plc	Materials	1.43%	Ireland
Eversource Energy	Utilities	1.39%	United States
Autoliv Inc	Consumer Discretionary	1.22%	United States
Republic Services Inc	Industrials	1.19%	United States
Pearson Plc	Consumer Discretionary	1.12%	United Kingdom
Procter & Gamble Co/The	Consumer Staples	1.08%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund invested in sustainable investments for at least 96.9% of its portfolio (#1 Sustainable) contributing to environmental objective by virtue of binding elements of the Fund's investment strategy.

### ● What was the asset allocation?

96.9% of the Fund's NAV was selected according to the sustainable investment objective of the Fund.

3.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

96.9% of the Fund's NAV was invested in sustainable investments.

All the above data is correct as of 28 February 2023.



### ● In which economic sectors were the investments made?



The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Health Care	22.95
Industrials	14.61
Information Technology	13.23
Financials	12.42
Utilities	7.50
Consumer Staples	7.10
Materials	5.84
Consumer Discretionary	5.57
Real Estate	4.22
Communication Services	3.43
Energy	0.00
Sovereign	0.00
Cash	3.13
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.



Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 1.33% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

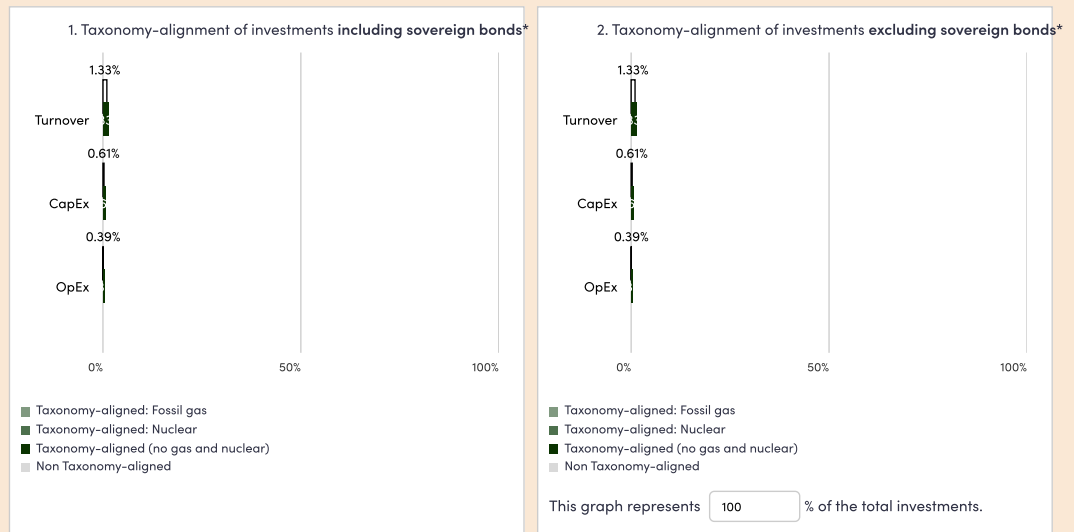
**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.12%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

96.9% of the Fund's NAV was invested in socially sustainable investments. The minimum share of sustainable investments with a social objective pursued for this Fund was 90% minimum.



**What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

The investments included under "Not sustainable" were only ancillary liquid assets as well as investment in some money markets instruments and money market funds for cash management/liquidity purposes. The Investment Manager applied the minimum environmental and social safeguards as follows:

- Where the Fund holds ancillary liquid assets at the depositary of the SICAV, we confirmed that such entity was not involved in any severe controversial activities.
- Where the Fund holds money market instruments, the counterparty to such instruments was not involved in any severe controversial activities.
- Finally, where the Fund invests in money market funds, they will comply with article 8 and minimum safeguards were therefore met.

The Fund could use derivatives for hedging which were not assessed against the sustainable investment objective of the Fund, however the counterparty to such derivatives were not involved in any severe controversies.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.</p> <p>They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.</p> <p>Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5 C" pledge and have their targets approved by the Science-Based Targets initiative (SBTi).</p>
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons; Land use &amp; biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>On human rights, it has been enrolling the support of the Fair Labour Association (FLA), an independent and respected expert in the field of labour rights to guide and work with FGV to accelerate action and implement change.</p> <p>On land use &amp; biodiversity, the issuer says it is investing in innovation in non-wood fibres and FSC-certified fast-growing wood fibres. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibres at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibres responsibly. It's critical to consider child labour, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibres. 3) Invested in studying a supply chain for non-wood fibres. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fibre.</p>
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.</p> <p>The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.</p>



## How did this financial product perform compared to the reference sustainable benchmark?

The Fund was not compared to a reference benchmark.

### ● How did the reference benchmark differ from a broad market index?

Not applicable.

### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

### ● How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 82 % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable Pan European Fund (the "Fund") aimed to promote environmental characteristics related to climate change mitigation (such as carbon emissions) as well as natural resource utilization and pollution (for example by exclusion of companies involved in fossil fuel, coal, nuclear power or activities generating pollution).

The Fund also promoted social characteristics related to human rights by excluding companies in violation of any UN Global Compact's principles (based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding controversial activities issuers involved in (but not limited to) manufacturing or sale of conventional weapons or production and distribution of tobacco. The Fund aimed to select companies and issuers that display superior sustainable management and sustainable products or processes, fulfilling ecological and social requirements particularly well, ranging from climate efficiency and low water consumption to labour safety and satisfaction. Ecological characteristics were assessed using an energy transition score. Social features were considered by excluding companies with controversial business behaviours.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in class approach on an on-going basis.

The Fund is managed systematically. In every rebalancing, it is ensured that the Fund meets the environmental and social characteristics.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover derived from burning coal for power generation, excluded if >=5%	
Proportion in electricity generation fuel mix from coal, excluded if >=5%	
Structural increase of thermal coal activities over 3 years, excluded if yes	
Revenues that comes from projects or the extraction of tar sands, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
and oil shale, as well as the proportion of reserves in tar sands or oil shale	
Involvement in fracking activities, excluded if yes	
Involvement in arctic drilling activities, excluded if yes	
Revenues are derived from fossil fuel industries, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Structural increase of fossil activities over 3 year, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Company's commitment to define clear objectives and appropriate measures to ensure management of the environmental impacts of products and services, excluded if insufficient environmental strategy	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of restricted chemicals, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of endangering biodiversity, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of preventing and managing of accidental pollution or soil pollution, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of community involvement (including e.g. impact of operations on the local economy, responsible tax strategy, transfer of technology and skills), excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sale of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services, for conventional weapons, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial Weapons, excluded if >0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Fail to pass the global compact screening, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in labour rights including the supply chain, forced or child labour and discrimination, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in pollution or lack of protection of water resources, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in recreational cannabis, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in corruption, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Energy Transition Score	55
% of issuers that are in the Top 75% of universe based on the energy transition score	100%
The Fund's Scope 1 and 2 GHG emission intensity vs the market cap weighted (MSCI Europe Index) GHG Scope 1 and 2 GHG emission intensity	73.4 vs 111.8

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) companies which generate a material part of the revenue from environmental impact themes such as energy transition (by selecting companies in the top 25% based on the energy transition score within its region and sector), healthcare (by selecting companies part of the GICS Sector 35) and food (by selecting companies part of the GICS Industry 302020). The Fund also used a best-in-class approach, utilizing the investment manager's proprietary scoring methodology and selecting companies in the top 75% within the respective peer group for either score eligible. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	50,112.27	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		11,857.65	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		699,442.00	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		761,411.93	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	622.9	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	997.43	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector		% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	59.45	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	23.04		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	5.92	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		Construction	0.03	
		Electricity, Gas, Steam & Air Conditioning Supply	2.47	
		Manufacturing	0.68	
		Mining & Quarrying	1.79	
Real Estate Activities				
Transportation & Storage		0.99		
Water Supply, Sewerage, Waste Management & Remediation Activities		0.45		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles		0.07		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	6.45	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0.67	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	3.73	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	4.81	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	14.9	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	37.66	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
Optional Indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	27.44	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
	Optional Indicator: 9. Lack of a human rights policy	0.54	Share of investments in entities without a human rights policy	

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Novartis AG	Health Care	2.28%	Switzerland
Banco Bilbao Vizcaya Argentaria SA	Financials	1.94%	Spain
Rio Tinto Plc	Materials	1.88%	United Kingdom
Danone SA	Consumer Staples	1.85%	France
Sanofi	Health Care	1.85%	France
Nestle SA	Consumer Staples	1.84%	Switzerland
Kuehne + Nagel International AG	Industrials	1.82%	Switzerland
Novo Nordisk A/S	Health Care	1.62%	Denmark
AXA SA	Financials	1.59%	France
Svenska Handelsbanken AB	Financials	1.58%	Sweden
Wolters Kluwer NV	Industrials	1.53%	Netherlands
Essity AB	Consumer Staples	1.51%	Sweden
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	1.44%	Germany
AstraZeneca Plc	Health Care	1.44%	United Kingdom
Henkel AG & Co KGaA (Preferred)	Consumer Staples	1.43%	Germany



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

### ● What was the asset allocation?

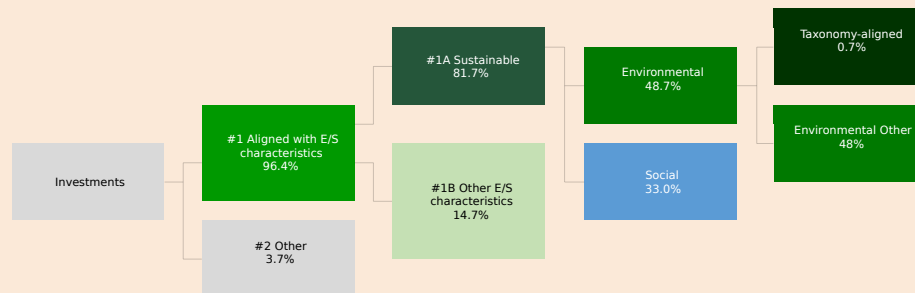
96.4% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

3.7% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

81.7% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.50
Consumer Staples	17.12
Industrials	16.31
Health Care	15.04
Materials	8.42
Communication Services	7.87
Consumer Discretionary	5.75
Information Technology	4.60
Utilities	2.02
Energy	0.72
Real Estate	0.00
Sovereign	0.00
Cash	3.66
Others/Derivatives	-0.01
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.72
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.72</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

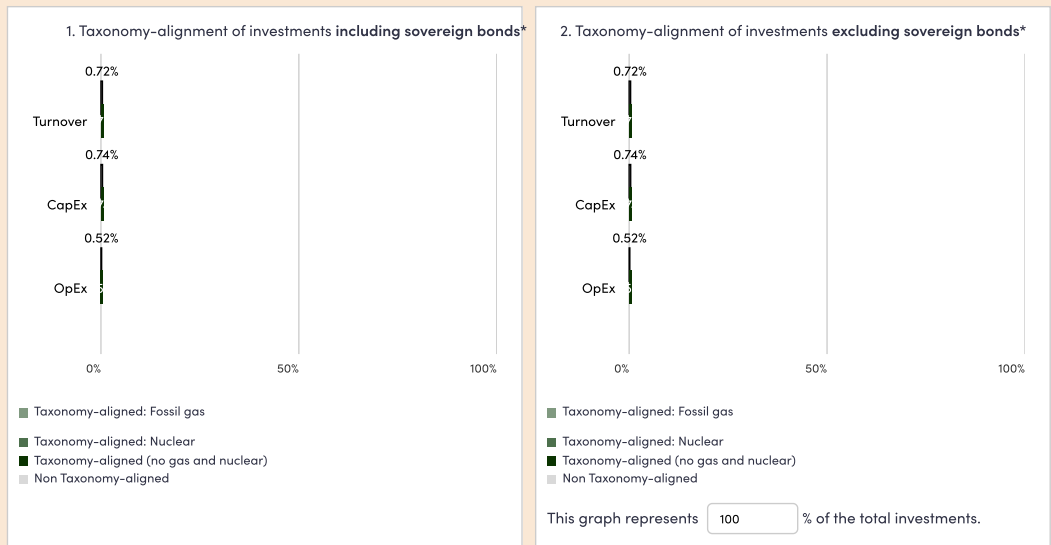
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.7% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.19%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

48.0% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

in the Fund.



**What was the share of socially sustainable investments?**

33.0% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.</p> <p>They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.</p> <p>Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5°C" pledge and have their targets approved by the Science-Based Targets initiative (SBTi).</p>
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).</p>



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco UK Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	6,863.35	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,323.54	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		85,366.03	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		93,552.92	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,139.56	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1742.50	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	69.84	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	45.79	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.12	
	Electricity, Gas, Steam & Air Conditioning Supply	1.97	
	Manufacturing	0.29	
Mining & Quarrying	1.1		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	26.78	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.04	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.95	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	7.16	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	20.26	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.69	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
BP Plc	Energy	7.72%	United Kingdom
Shell Plc	Energy	6.74%	United Kingdom
Unilever Plc	Consumer Staples	4.64%	United Kingdom
Glencore Plc	Materials	4.44%	United Kingdom
SSE Plc	Utilities	4.38%	United Kingdom
AstraZeneca Plc	Health Care	4.04%	United Kingdom
National Grid Plc	Utilities	3.63%	United Kingdom
BAE Systems Plc	Industrials	3.60%	United Kingdom
Whitbread Plc	Consumer Discretionary	3.51%	United Kingdom
Prudential Plc	Financials	3.51%	United Kingdom
Centrica Plc	Utilities	3.38%	United Kingdom
Sanofi	Health Care	3.05%	France
NatWest Group Plc	Financials	2.99%	United Kingdom
Hiscox Ltd	Financials	2.84%	Bermuda
Aviva Plc	Financials	2.74%	United Kingdom



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

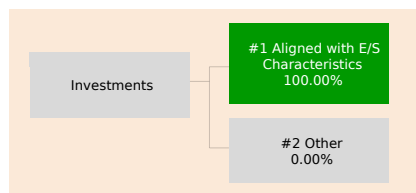
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.43
Energy	16.54
Utilities	13.79
Health Care	11.67
Consumer Staples	10.96
Consumer Discretionary	9.87
Industrials	9.23
Materials	6.52
Communication Services	1.79
Real Estate	0.80
Information Technology	0.00
Sovereign	0.00
Cash	0.40
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	16.54
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>16.54</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

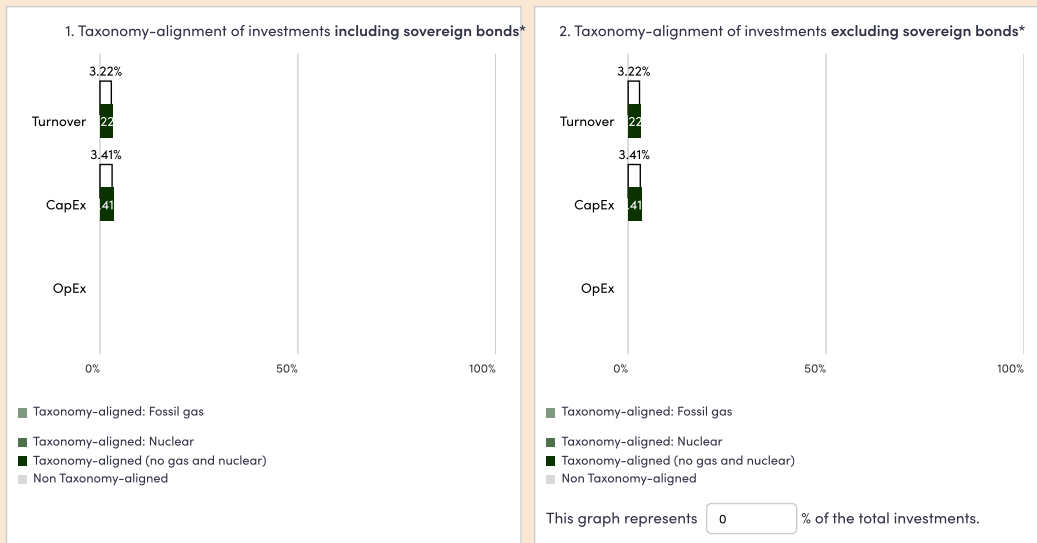
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **3.22%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.81%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found that the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Japanese Equity Advantage Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty and military contracting.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting, excluded if military contracting overall >=10%; small arms overall >=10%	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards,

as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	22,376.65	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		46,844.52	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		627,318.18	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		696,539.35	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		321.55	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	2. Carbon footprint	576.26	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	3. GHG Intensity of investee companies	0	% of the fund exposed to any fossil fuels revenue
	4. Exposure to companies active in the fossil fuel sector	83.07	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy consumption	0	
	5. Share of non-renewable energy production		
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.01	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
Manufacturing	0.89	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Mining & Quarrying	0		
Real Estate Activities	0		
Transportation & Storage	1.14		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.08	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.59	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.13	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	15.92	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
ORIX Corp	Financials	4.57%	Japan
Toyota Tsusho Corp	Industrials	4.54%	Japan
USS Co Ltd	Consumer Discretionary	4.32%	Japan
Square Enix Holdings Co Ltd	Communication Services	4.25%	Japan
Keyence Corp	Information Technology	4.17%	Japan
Dentsu Group Inc	Communication Services	4.11%	Japan
Canon Inc	Information Technology	3.73%	Japan
Trend Micro Inc/Japan	Information Technology	3.62%	Japan
TOTO Ltd	Industrials	3.61%	Japan
Hoya Corp	Health Care	3.57%	Japan
Shin-Etsu Chemical Co Ltd	Materials	3.53%	Japan
Koei Tecmo Holdings Co Ltd	Communication Services	3.32%	Japan
East Japan Railway Co	Industrials	3.00%	Japan
Ito En Ltd	Consumer Staples	2.93%	Japan
Nippon Sanso Holdings Corp	Materials	2.89%	Japan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

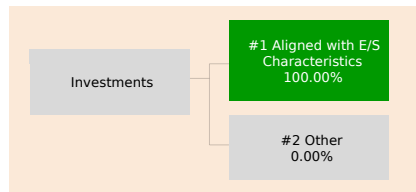
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Information Technology	20.90
Industrials	15.77
Consumer Discretionary	14.98
Communication Services	14.77
Health Care	10.87
Financials	9.02
Materials	8.11
Consumer Staples	3.89
Real Estate	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	1.69
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**



2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

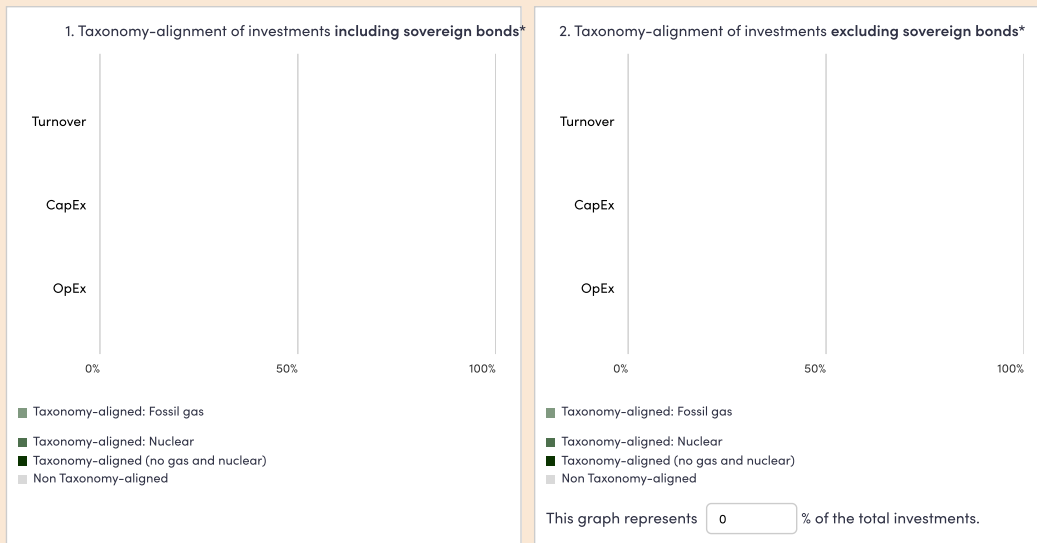
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 13: Board gender diversity	<p>Research and engagement conducted. Further monitoring required. The issues initially flagged on PAI 13 (Board Gender Diversity). Invesco conducted additional research on the issuer and determined that the entity acknowledged the issue as a serious matter for a worthy response.</p> <p>When researching the issuer, Invesco found that the issuer had no female director on the board and has set targets to increase the number of female hires and managers but not at the board level. The issuer also stated that it sought female candidates for the Board of Directors in the 2022 corporate governance report. Accordingly, Invesco engaged on the importance of female board members in enhancing corporate governance with the issuer.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Nippon Small/Mid Cap Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Arctic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	909.99	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,146.07	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		29,477.27	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		31,533.33	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	546.54	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	839.75	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	0	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.06	
	Manufacturing	0.34	
Mining & Quarrying	0		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.04	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.08	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	4.88	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	10.31	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Japan Material Co Ltd	Information Technology	4.01%	Japan
Maruwa Co Ltd/Aichi	Information Technology	3.34%	Japan
Daiei Kankyo Co Ltd	Industrials	3.12%	Japan
Ain Holdings Inc	Consumer Staples	3.08%	Japan
BIPROGY Inc	Information Technology	2.92%	Japan
FP Partner Inc	Financials	2.90%	Japan
Amvis Holdings Inc	Health Care	2.76%	Japan
Tsubaki Nakashima Co Ltd	Industrials	2.76%	Japan
Meiko Electronics Co Ltd	Information Technology	2.71%	Japan
Riso Kyoiku Co Ltd	Consumer Discretionary	2.70%	Japan
Tokyo Ohka Kogyo Co Ltd	Materials	2.70%	Japan
Hitachi Zosen Corp	Industrials	2.67%	Japan
Elan Corp	Health Care	2.64%	Japan
Vision Inc/Tokyo Japan	Communication Services	2.63%	Japan
AEON Financial Service Co Ltd	Financials	2.62%	Japan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

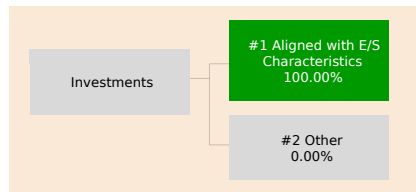
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds that were not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	27.29
Information Technology	19.46
Consumer Discretionary	9.40
Health Care	8.76
Financials	8.51
Materials	6.29
Communication Services	6.01
Utilities	3.87
Real Estate	3.26
Consumer Staples	3.08
Energy	0.00
Sovereign	0.00
Cash	4.07
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

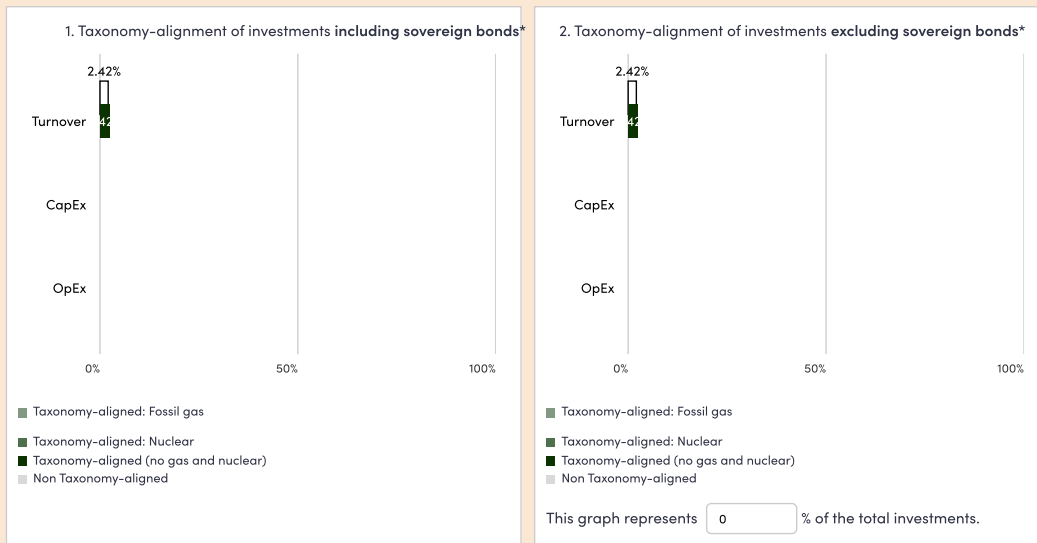
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **2.42%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.24%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.





**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Issuing	Principal Adverse Impact	Action Taken
An APAC Utilities Issuer	PAI 13: Board gender diversity	<p>Research conducted. The issuer initially flagged on PAI 13 (Board Gender Diversity). Invesco conducted additional research on the issuer and determined that the issue has not been acknowledged by the entity.</p> <p>When researching the issuer, Invesco found that the issuer had no female director on the board and no mention of a Board Gender Diversity Policy. Meanwhile, the issuer published that it promoted improving female working environments and increasing female managers on the website. So far, Invesco engaged on enhancing the board independence with this small-cap company as the first step and found that the entity increased external independent board members.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 69 % of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Responsible Japanese Equity Value Discovery Fund (the "Fund") aimed to invest in companies which have sound environmental, social and governance (ESG) practices. The ESG assessment of those companies considered environmental characteristics such as climate (by considering carbon emission, water, waste management), and social characteristics (such as human rights, labour safety, gender diversity on the board).

The Fund excluded certain sectors being considered controversial such as (but not limited to) activities involved in fossil fuel, tobacco, gambling, adult entertainment and weapons. The Fund also excluded issuers in violation of the UN Global Compact, based on third-party data and the Investment Manager's proprietary analysis and research.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Artic oil & gas exploration extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Oil sands extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Shale energy extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Conventional oil and gas, oil and gas extraction companies with renewable energy >=10%*	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Electricity generation, Max. Carbon emission intensity (gCO2/kWh) >=393,  If carbon intensity data is not available then: Thermal coal power generation >=10% of revenue Oil & gas generation >=25% of revenue Nuclear production >=25% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons tailor-made and essential, excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and/or services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons) , excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products retail, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Production, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Distribution, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling operations, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling specialised equipment, excluded if >10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling supporting products and services, excluded if >10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Overall global compact compliance, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
% of issuers that are in the Top 70% of the universe based on the proprietary ESG score	100%

● **...and compared to previous periods?**

Not applicable

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund intended to make sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing (i) in issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relates to the above objectives, or (ii) using a best-in-class approach and retaining companies scoring higher, when compared to their peers, utilizing the investment manager's proprietary scoring methodology. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet, UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	1,853.42	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		1,539.24	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		81,523.95	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		84,916.61	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	935.21	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1402.89	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	85.09	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	4.22		
	Greenhouse gas emissions	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	0
			Construction	0
			Electricity, Gas, Steam & Air Conditioning Supply	0
			Manufacturing	0.99
			Mining & Quarrying	1.24
Real Estate Activities			0.07	
Transportation & Storage			1.14	
Water Supply, Sewerage, Waste Management & Remediation Activities			0	
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.24	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	4.04	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	0.01	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	0.69	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.39	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	15.31	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

## What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Yamaha Motor Co Ltd	Consumer Discretionary	4.51%	Japan
Hitachi Ltd	Industrials	4.42%	Japan
ORIX Corp	Financials	4.14%	Japan
Mitsubishi Corp	Industrials	4.04%	Japan
Sompo Holdings Inc	Financials	3.83%	Japan
Daikin Industries Ltd	Industrials	3.50%	Japan
Fujitsu Ltd	Information Technology	2.91%	Japan
Nitto Denko Corp	Materials	2.84%	Japan
Daiwa House Industry Co Ltd	Real Estate	2.80%	Japan
Terumo Corp	Health Care	2.67%	Japan
Mitsubishi UFJ Financial Group Inc	Financials	2.67%	Japan
Suzuki Motor Corp	Consumer Discretionary	2.66%	Japan
Sanwa Holdings Corp	Industrials	2.63%	Japan
Komatsu Ltd	Industrials	2.62%	Japan
Nifco Inc/Japan	Consumer Discretionary	2.47%	Japan



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

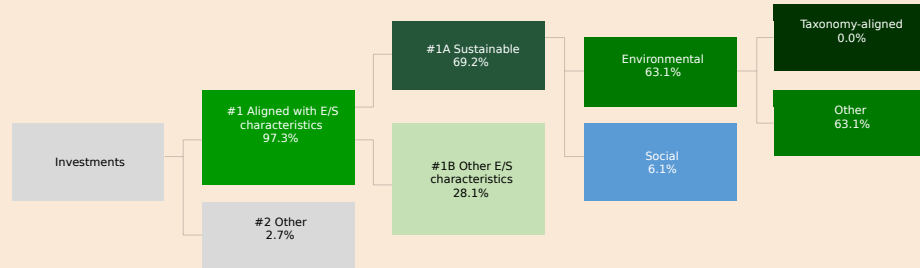
### ● What was the asset allocation?

97.3% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

2.7% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

69.2% of the Fund's NAV was invested in sustainable investments.

All the above data is correct as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	29.66
Consumer Discretionary	24.87
Information Technology	11.14
Financials	10.62
Health Care	7.61
Materials	4.87
Real Estate	4.54
Communication Services	2.35
Consumer Staples	1.62
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	2.72
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0% [Turnover] of the Fund's portfolio was aligned with the EU Taxonomy.

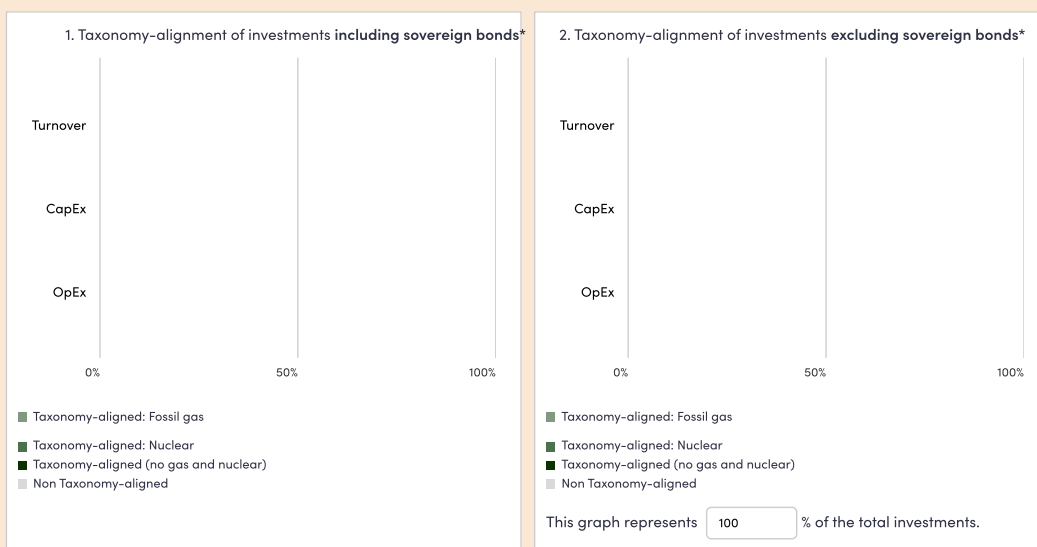
#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

63.1%. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.



**What was the share of socially sustainable investments?**

6.1% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in sustainable investments with an social objective.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

As described above, the Fund could hold up to 10% maximum in ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

holding	Principal Adverse Impact	Action Taken
An APAC Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted, no engagement required. The issues initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and determined that the entity has developed a credible strategy to address the PAI and its practices have met the regulatory requirements.  When researching the issuer, Invesco found that the issuer has established and published sustainable sourcing policies as part of supply chain management. The issuer also illustrated a case study on how it safeguards the environment for gray whales in Mexico in the 2022 Sustainability Report. Finally, the issuer confirmed no penalty was imposed by a regulator on temporal salmon overproduction in Chile.



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.



## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco ASEAN Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team

assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric		
Greenhouse gas emissions	1. GHG Emissions	340.33	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)		
		514.83	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)		
		4,197.49	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)		
		5,052.65	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)		
	2. Carbon footprint	90.18	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)		
	3. GHG Intensity of investee companies	421.65	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)		
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue		
	5. Share of non-renewable energy consumption	98.95	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector		
	5. Share of non-renewable energy production	0			
	6. Energy consumption intensity per high impact climate sector				
	Agriculture, Forestry & Fishing	0			
	Construction	0			
	Electricity, Gas, Steam & Air Conditioning Supply	0			
	Manufacturing	1.29			
Mining & Quarrying	0				
Real Estate Activities	0.82				
Transportation & Storage	0.64				
Water Supply, Sewerage, Waste Management & Remediation Activities	0				
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.15				
7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those			
Biodiversity	8. Emissions to water	0.01		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Water	9. Hazardous waste and radioactive waste ratio	0.15	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average		
Waste	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		0	
		12. Unadjusted gender pay gap		1.01	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
		13. Board gender diversity		21.04	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
DBS Group Holdings Ltd	Financials	9.32%	Singapore
Oversea-Chinese Banking Corp Ltd	Financials	8.72%	Singapore
United Overseas Bank Ltd	Financials	8.26%	Singapore
Bank Rakyat Indonesia Persero Tbk PT	Financials	8.15%	Indonesia
Bank of the Philippine Islands	Financials	5.17%	Philippines
Bank Central Asia Tbk PT	Financials	4.91%	Indonesia
Bangkok Bank PCL	Financials	4.87%	Thailand
BDO Unibank Inc	Financials	4.66%	Philippines
Central Pattana PCL	Real Estate	4.61%	Thailand
Airports of Thailand PCL	Industrials	4.45%	Thailand
Bank Mandiri Persero Tbk PT	Financials	4.31%	Indonesia
CP ALL PCL	Consumer Staples	4.29%	Thailand
Mitra Adiperkasa Tbk PT	Consumer Discretionary	3.95%	Indonesia
Home Product Center PCL	Consumer Discretionary	3.59%	Thailand
Hong Leong Bank Bhd	Financials	3.45%	Malaysia



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

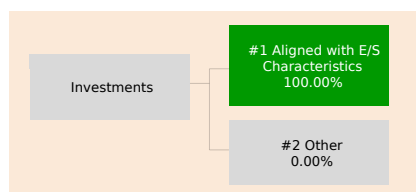
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	68.17
Industrials	8.69
Consumer Discretionary	7.53
Real Estate	6.42
Consumer Staples	4.29
Communication Services	3.27
Information Technology	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	1.63
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

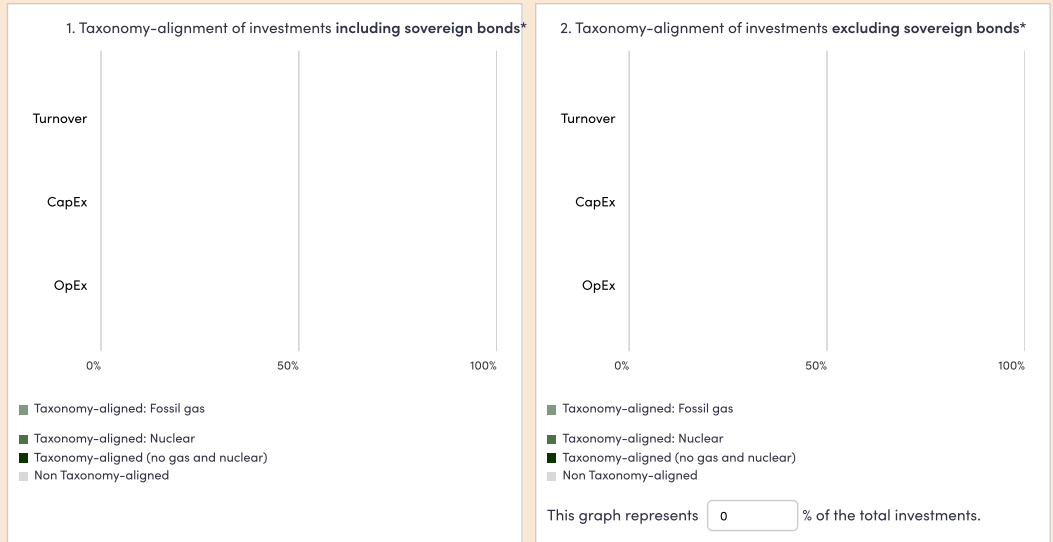
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



● **What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. At the time of the analysis, none of the issuers in the Fund's portfolio were deemed to flag against PAI indicators according to the third-party data available and additional review.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Asia Consumer Demand Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	5,123.34	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		13,290.61	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		169,230.17	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		187,644.11	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	350.92	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	678.54	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	94.52	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.32	
Mining & Quarrying	0		
Real Estate Activities	0.59		
Transportation & Storage	0.59		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.22		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.45	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.42	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	9.13	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	18.37	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	13.42	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Tencent Holdings Ltd	Communication Services	6.38%	Cayman Islands
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	5.96%	Taiwan
Alibaba Group Holding Ltd	Consumer Discretionary	5.36%	Cayman Islands
ICICI Bank Ltd	Financials	4.11%	India
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	3.73%	Ireland
DBS Group Holdings Ltd	Financials	3.52%	Singapore
Meituan 144A	Consumer Discretionary	3.45%	Cayman Islands
Gourmet Master Co Ltd	Consumer Discretionary	3.32%	Cayman Islands
AIA Group Ltd	Financials	3.10%	Hong Kong
China Merchants Bank Co Ltd - H Shares	Financials	2.95%	China
NAVER Corp	Communication Services	2.79%	Korea (Democratic People's Republic of Korea)
Baidu Inc	Communication Services	2.74%	Cayman Islands
Samsung Electronics Co Ltd	Information Technology	2.69%	Korea (Democratic People's Republic of Korea)
HDFC Bank Ltd	Financials	2.65%	India
Infosys Ltd	Information Technology	2.14%	India



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

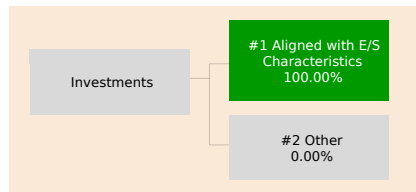
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	31.54
Consumer Discretionary	20.98
Information Technology	15.11
Communication Services	12.61
Consumer Staples	11.77
Health Care	3.43
Industrials	2.48
Real Estate	0.24
Materials	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	1.84
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

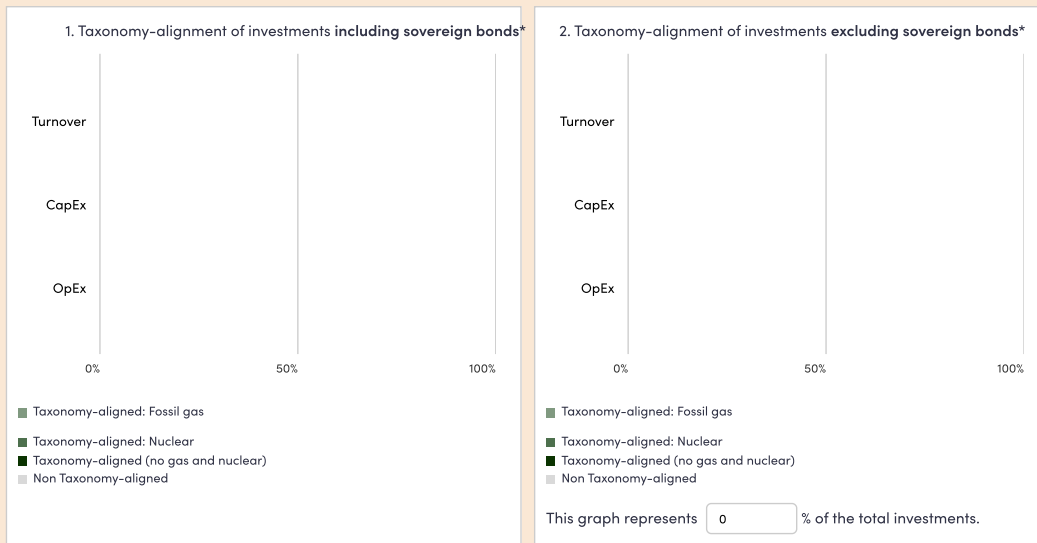
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Asia Opportunities Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	54,222.84	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		9,383.12	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		107,864.30	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		171,470.25	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	519.09	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	717.02	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	94.92	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.85	
Mining & Quarrying	0.52		
Real Estate Activities	0.07		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.23		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.02	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.24	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	9.65	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	14.18	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	12.53	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Tencent Holdings Ltd	Communication Services	6.90%	Cayman Islands
Alibaba Group Holding Ltd	Consumer Discretionary	6.13%	Cayman Islands
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	5.95%	Taiwan
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	5.06%	Ireland
ICICI Bank Ltd	Financials	4.84%	India
DBS Group Holdings Ltd	Financials	3.81%	Singapore
China Merchants Bank Co Ltd - H Shares	Financials	3.31%	China
Meituan 144A	Consumer Discretionary	3.09%	Cayman Islands
Samsung Electronics Co Ltd	Information Technology	2.89%	Korea (Democratic People's Republic of Korea)
NAVER Corp	Communication Services	2.86%	Korea (Democratic People's Republic of Korea)
HDFC Bank Ltd	Financials	2.84%	India
Zijin Mining Group Co Ltd - H Shares	Materials	2.78%	China
Baidu Inc	Communication Services	2.75%	Cayman Islands
Infosys Ltd	Information Technology	2.27%	India
AIA Group Ltd	Financials	2.23%	Hong Kong



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

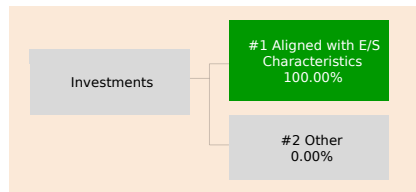
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	35.31
Information Technology	17.46
Consumer Discretionary	14.81
Communication Services	13.77
Consumer Staples	6.35
Materials	4.47
Industrials	2.61
Health Care	2.50
Real Estate	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	2.72
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

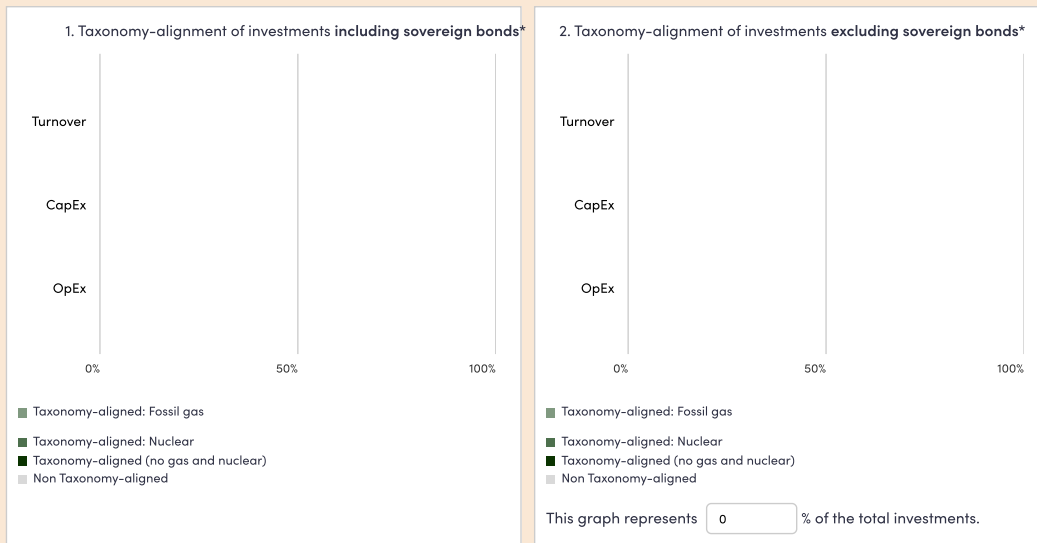
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>In 2021, the issuer established an action group for carbon emissions reduction, which formulated targeted measures for all entities of the group. It is implementing reduction tasks such as developing alternative fuels, expanding cement kiln co-processing, optimizing clinker rate values and reducing the proportion of clinkers in cements. The issuer reduced coal consumption by using alternative energies such as biomass-derived fuel and is also committed to developing green technologies and improving environmentally friendly processes for circular economy. The issuer also uses co-processing in solid waste disposal to avoid harm to the environment and improve resource utilization. During the reporting period, the issuer co-processed nearly 70,000 tons of waste-derived fuel, domestic sewage sludge and refrigerator plant insulation materials. The issuer aims to create an intelligent cement company that manufactures high quality products with low energy consumption and low carbon emissions. It has also upgraded manufacturing equipment, which will increase output, reduce energy consumption and optimize quality.</p>
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Asian Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI scores for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	219,107.94	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		46,218.73	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		524,460.94	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		789,787.61	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
		473.51	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG intensity of investee companies	966.87	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	93.8	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	4.01		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0		
	Construction	0.15		
	Electricity, Gas, Steam & Air Conditioning Supply	0.06		
	Manufacturing	1.14		
Mining & Quarrying	4.03			
Real Estate Activities	0.11			
Transportation & Storage	1.49			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0			
7. Activities negatively affecting biodiversity-sensitive areas	6.78	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas		
Biodiversity	8. Emissions to water	0.17		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Water	9. Hazardous waste and radioactive waste ratio	94.13	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	6.93	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	17.64	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
		12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
		13. Board gender diversity	15.54	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during

the reference period  
which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	6.96%	Taiwan
Samsung Electronics Co Ltd	Information Technology	6.04%	Korea (Democratic People's Republic of Korea)
Tencent Holdings Ltd	Communication Services	5.39%	Cayman Islands
Alibaba Group Holding Ltd	Consumer Discretionary	3.95%	Cayman Islands
Housing Development Finance Corp Ltd	Financials	3.84%	India
AIA Group Ltd	Financials	3.64%	Hong Kong
JD.com Inc	Consumer Discretionary	2.57%	Cayman Islands
Ping An Insurance Group Co of China Ltd	Financials	2.53%	China
NetEase Inc	Communication Services	2.46%	Cayman Islands
ICICI Bank Ltd	Financials	2.23%	India
Gree Electric Appliances Inc of Zhuhai	Consumer Discretionary	2.19%	China
Invesco US Dollar Liquidity Portfolio	Cash	2.18%	Ireland
QBE Insurance Group Ltd	Financials	2.12%	Australia
Largan Precision Co Ltd	Information Technology	2.08%	Taiwan
United Overseas Bank Ltd	Financials	1.99%	Singapore



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

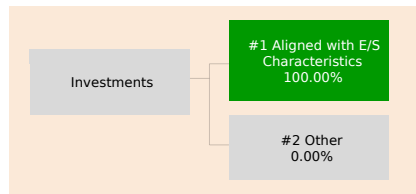
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	22.68
Information Technology	20.07
Consumer Discretionary	18.89
Communication Services	9.46
Materials	5.94
Industrials	5.87
Consumer Staples	5.76
Real Estate	3.33
Utilities	2.16
Health Care	1.38
Energy	1.22
Sovereign	0.00
Cash	3.24
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	1.22
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>1.22</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 1.91% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

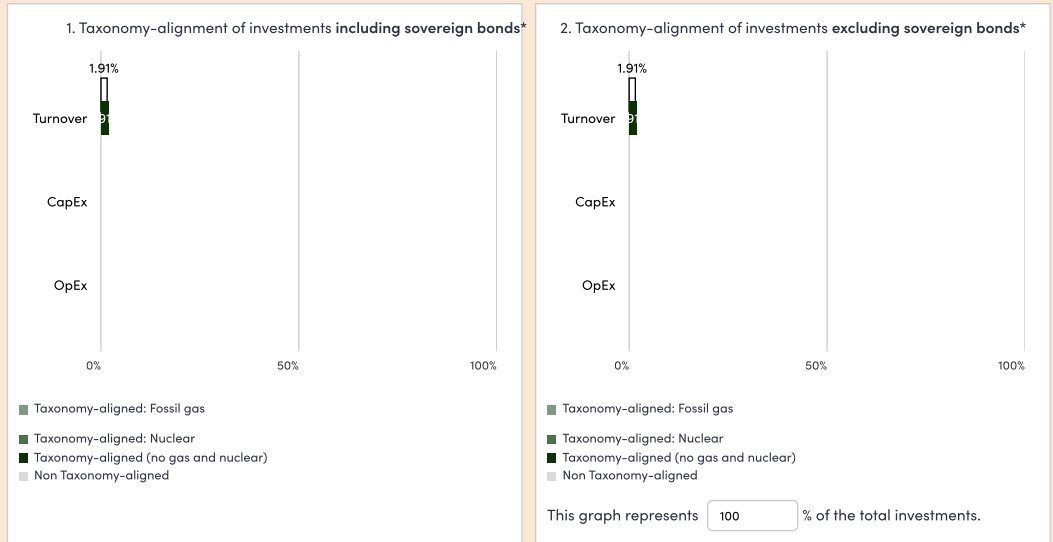
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.91%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will be reduce by 8% compared with 2021 baseline year. The company also promotes renewable energy usage. In its data centers, the issuer has optimized the cooling effect through the use high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in the Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centers. There are measures in place in the data centers to improve the energy efficiency and the use of renewable energy is mentioned.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco China A-Share Quality Core Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	169.70	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		181.74	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		5,412.17	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		5,763.60	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	617.74	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	2850.77	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	99.39	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	0		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
			0	
			0	
			0	
			0.57	
0				
0				
0				
0				
0				
7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those		
Water	8. Emissions to water	0.01	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	0.19	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	2.68	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
		40.21		
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	40.21	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	10.82	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		

**Notes:**

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



**What were the top investments of this financial product?**

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Kweichow Moutai Co Ltd - A Shares	Consumer Staples	6.14%	China
Jiangsu Zhongtian Technology Co Ltd - A Shares	Industrials	5.08%	China
TCL Zhonghuan Renewable Energy Technology Co Ltd - A Shares	Information Technology	4.87%	China
Xiamen Faratronic Co Ltd - A Shares	Information Technology	4.61%	China
China Tourism Group Duty Free Corp Ltd - A Shares	Consumer Discretionary	4.07%	China
Contemporary Amperex Technology Co Ltd - A Shares	Industrials	4.05%	China
Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares	Health Care	3.88%	China
Ningbo Orient Wires & Cables Co Ltd - A Shares	Industrials	3.84%	China
BYD Co Ltd - A Shares	Consumer Discretionary	3.57%	China
Hongfa Technology Co Ltd - A Shares	Industrials	3.22%	China
Jiangsu Hengrui Medicine Co Ltd - A Shares	Health Care	3.07%	China
Wanhua Chemical Group Co Ltd - A Shares	Materials	2.94%	China
Luoyang Xinqianglian Slewing Bearing Co Ltd - A Shares	Industrials	2.90%	China
Dongfang Electric Corp Ltd - A Shares	Industrials	2.82%	China
Shenzhen Inovance Technology Co Ltd - A Shares	Industrials	2.74%	China



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

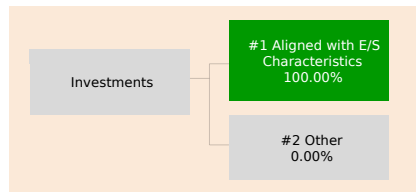
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds that were not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	38.64
Consumer Staples	14.77
Information Technology	13.83
Consumer Discretionary	10.93
Health Care	10.85
Materials	6.84
Communication Services	2.71
Financials	0.00
Real Estate	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	1.43
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

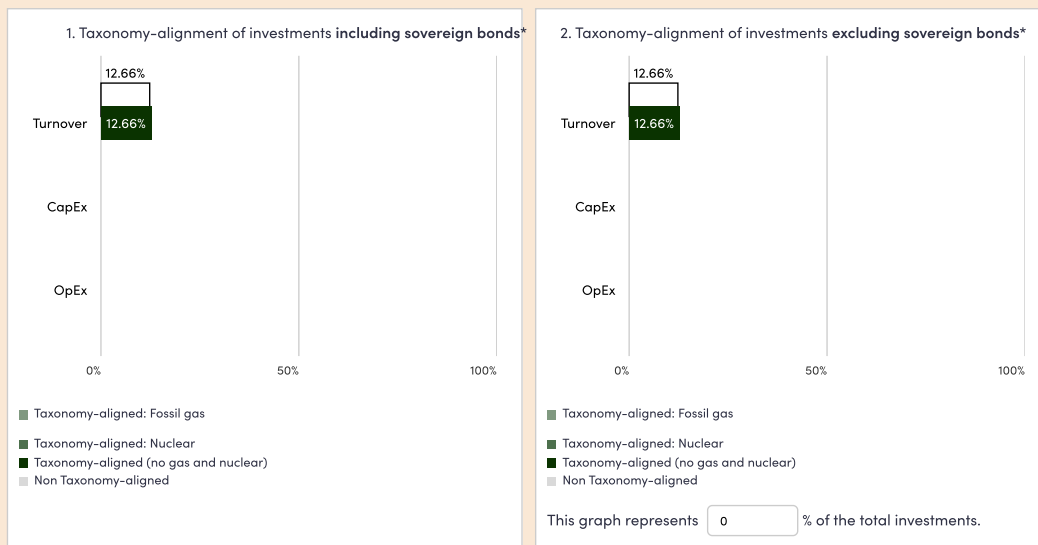
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **12.66%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	12.66%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A China Materials Company	PAI 12.3 (GHG Emissions), PAI 7 & 8 (Emissions to water, Hazardous waste and radioactive waste ratio), and PAI 9 (Hazardous waste production).	<p><b>Research and engagement conducted.</b> The issuer initially flagged in PAI 12.3 (GHG Emissions), PAI 7 &amp; 8 (Emissions to water, Hazardous waste and radioactive waste ratio), and PAI 9 (Hazardous waste production).</p> <p>PAI 12.3: The firm was flagged by Sustainalytics for its weak carbon management due to a complete lack of GHG emissions disclosure. In fact, the firm has published its CO2 emissions arising from energy use for 2018 to 2020, GHG emissions arising from chemical production process in 2021, and carbon footprint accounting for lithium-ion battery electrolyte 2021 (SDH067.2018). Breakdowns of pollutant emissions including non-carbon GHG have also disclosed for 2018 to 2021. The firm has also established an internal function and guidelines to implement GHG reduction initiatives as part of their commitment to meet China's 30/60 carbon neutrality goals. Quantitative GHG reduction targets may be disclosed in 2023.</p> <p>PAI 7.8: The firm was flagged by Sustainalytics for its weak water management and usage disclosure. However, we learnt in our engagement that the company has conducted water reduction program at all their production bases, which might have been a major driver for its lower water intensity in 2021. Furthermore, detailed wastewater discharge by pollutant types and production locations for 2018 to 2021 were also published in the corporate ESG Report for 2021.</p> <p>PAI 9: The firm was flagged by Sustainalytics for not having a hazardous waste management programme, while effluent management programme was considered weak. Through our research and engagement, however, we have learnt that the firm has established a sound policy and system to reduce waste generation by the recycling of by-products. It also prevents</p> <p><b>Research and engagement conducted.</b> The issuer initially flagged on PAI 12.3 (GHG emissions), PAI 7.8, and PAI 10.</p>
A China Health Care company	PAI 12.3 (GHG Emissions), PAI 7, 8, 10	<p>PAI 12.3: The firm is committed to China's 30/60 carbon goals and are in the process of compiling their carbon emissions data with the aim of establishing a quantifiable carbon targets. They have begun disclosing CO2 emissions data since 2019 which showed a 27% drop in carbon intensity from 2019 to 2021.</p> <p>PAI 7.8: While Sustainalytics flagged the company for a weak environmental policy, we found the company to have a generally strong commitment and measures in place to address related challenges, particularly in water resources, by incorporating related principles in the Strategic Committee's Detailed Operating Guidelines and the firm's Social Responsibility Management System. This has translated into tangible actions that improve responsible water management, such as including water resource as an important factor in the selection of new project site, or the implementation of a systematic process to monitor, analyse, train/educate and optimize all aspects of water management.</p> <p>PAI 10: The firm has been flagged by Sustainalytics for moderate business ethics controversy in a foreign country. It was also considered by Sustainalytics to have a weak business ethics programme due to a lack of annual training of employees on the code of conduct, lack of board &amp; managerial responsibility for business ethics issues and lack of related operating guidelines. However, during our engagement and research, we found that business ethics is ingrained into the company's operating guidelines and employee code of measures. Anti-corruption trainings are conducted extensively at both local and global sites while participants include employees as well as suppliers/distributors. The firm also reported zero corruption/bribery incidents in 2021.</p>
A China Information Technology/New Energy company	PAI 12.3, 7, 8, 10, 12	<p><b>Research and engagement conducted.</b> The issuer initially flagged on multiple PAIs. Invesco has conducted additional research on the issuer.</p> <p>PAI 12.3: As a major player in the solar power supply chain, the firm is also committed to reducing its GHG emissions intensity (tCO2 per million RMB) which has dropped from 136.62 in 2020 to 103.23 in 2021.</p> <p>PAI 7.8: The firm has been flagged by Sustainalytics for weak management in resource &amp; land use and biodiversity. However, we found the firm to have made efforts in its water use reduction and is in the process of establishing clearer policy. The firm's innovative combination of agriculture and solar power in a mixed use site provides substantial benefits to local community while minimizing biodiversity impact.</p> <p>PAI 10.12: The firm has incorporated labour management/health/safety as criteria in its supply chain management and may consider greater disclosure in the future. The firm has been enhancing its outreach with local community to address their concerns.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco China A-Share Quant Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric		
Greenhouse gas emissions	1. GHG Emissions	379.84	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)		
		155.33	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)		
		4,786.23	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)		
		5,321.41	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)		
	2. Carbon footprint	653.39	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)		
	3. GHG Intensity of investee companies	2023.47	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)		
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue		
	5. Share of non-renewable energy consumption	93.44	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)		
	5. Share of non-renewable energy production	0			
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
			Construction		0.26
			Electricity, Gas, Steam & Air Conditioning Supply		0
			Manufacturing		0.85
			Mining & Quarrying		7652.27
Real Estate Activities			0.01		
Transportation & Storage			0		
Water Supply, Sewerage, Waste Management & Remediation Activities			0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles			0		
7. Activities negatively affecting biodiversity-sensitive areas			0		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.86	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)		
Waste	9. Hazardous waste and radioactive waste ratio	0.5	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average		
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
		0			
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	29.8	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
		0.00			
12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies			
13. Board gender diversity	12.42	Weighted Average of all issuers' in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members			
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons			

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during



Large Investments	Sector	% Assets	Country
Kweichow Moutai Co Ltd - A Shares	Consumer Staples	3.67%	China
BYD Co Ltd - A Shares	Consumer Discretionary	3.54%	China
China Pacific Insurance Group Co Ltd - A Shares	Financials	2.99%	China
Luzhou Laojiao Co Ltd - A Shares	Consumer Staples	2.88%	China
Bank of Jiangsu Co Ltd - A Shares	Financials	2.66%	China
Hundsun Technologies Inc - A Shares	Information Technology	2.64%	China
China State Construction Engineering Corp Ltd - A Shares	Industrials	2.44%	China
Bank of Nanjing Co Ltd - A Shares	Financials	2.43%	China
SooChow Securities Co Ltd - A Shares	Financials	2.40%	China
Shanxi Xinghuaacun Fen Wine Factory Co Ltd - A Shares	Consumer Staples	2.27%	China
Ping An Insurance Group Co of China Ltd - A Shares	Financials	2.24%	China
China CSSC Holdings Ltd - A Shares	Industrials	2.23%	China
China Zheshang Bank Co Ltd - A Shares	Financials	2.13%	China
Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares	Consumer Staples	2.07%	China
Gotion High-tech Co Ltd - A Shares	Industrials	1.98%	China



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

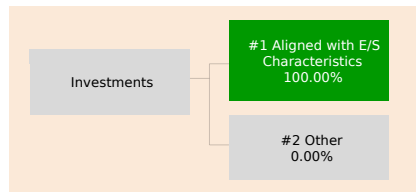
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Industrials	20.27
Financials	18.40
Information Technology	17.63
Consumer Staples	14.40
Health Care	9.34
Materials	9.32
Consumer Discretionary	6.10
Real Estate	1.32
Utilities	1.00
Energy	0.93
Communication Services	0.51
Sovereign	0.00
Cash	0.78
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.93
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.93</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

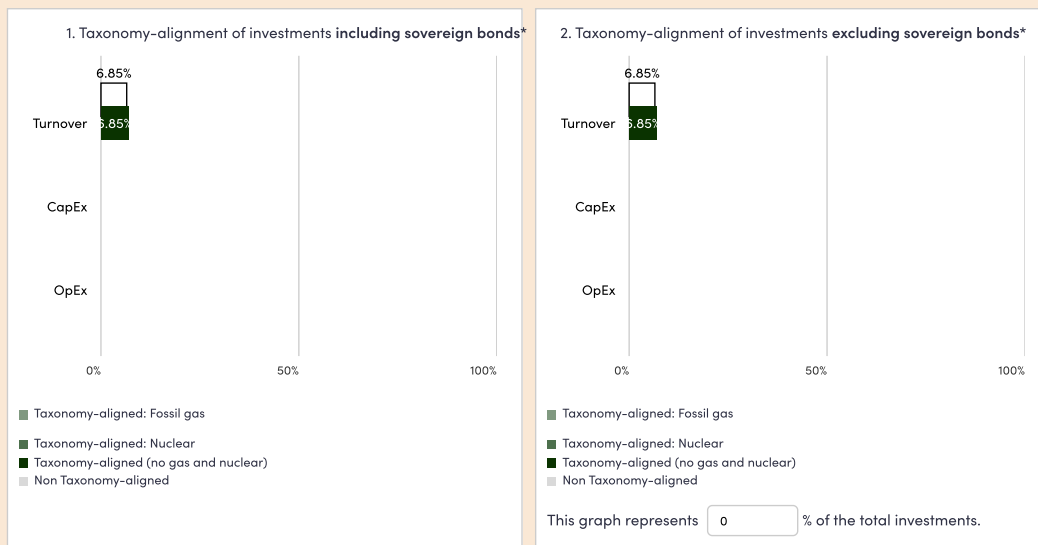
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **6.85%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	6.84%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
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A China Health Care company	PAI 12.3 (GHG Emissions), PAI 7, 8, 10	<p><b>Research and engagement conducted.</b> The issuer initially flagged on PAI 12.3 (GHG emissions), PAI 7.8, and PAI 10.</p> <p>PAI 12.3: The firm is committed to China's 30/60 carbon goals and are in the process of compiling their carbon emissions data with the aim of establishing a quantifiable carbon targets. They have begun disclosing CO2 emissions data since 2019 which showed a 27% drop in carbon intensity from 2019 to 2021.</p> <p>PAI 7.8: While Sustainalytics flagged the company for a weak environmental policy, we found the company to have a generally strong commitment and measures in place to address related challenges, particularly in water resources, by incorporating related principles in the Strategic Committee's Detailed Operating Guidelines and the firm's Social Responsibility Management System. This has translated into tangible actions that improve responsible water management, such as including water resource as an important factor in the selection of new project site, or the implementation of a systematic process to monitor, analyse, train/educate and optimize all aspects of water management.</p> <p>PAI 10: The firm has been flagged by Sustainalytics for moderate business ethics controversy in a foreign country. It was also considered by Sustainalytics to have a weak business ethics programme due to a lack of annual training of employees on the code of conduct, lack of board &amp; managerial responsibility for business ethics issues and lack of related operating guidelines. However, during our engagement and research, we found that business ethics is ingrained into the company's operating guidelines and employee code of measures. Anti-corruption trainings are conducted extensively at both local and global sites while participants include employees as well as suppliers/distributors. The firm also reported zero corruption/bribery incidents in 2021.</p>
A China Information Technology/New Energy company	PAI 12.3, 7, 8, 10, 12	<p><b>Research and engagement conducted.</b> The issuer initially flagged on multiple PAIs. Invesco has conducted additional research on the issuer.</p> <p>PAI 12.3: As a major player in the solar power supply chain, the firm is also committed to reducing its GHG emissions intensity (tCO2 per million RMB) which has dropped from 136.62 in 2020 to 103.23 in 2021.</p> <p>PAI 7.8: The firm has been flagged by Sustainalytics for weak management in resource &amp; land use and biodiversity. However, we found the firm to have made efforts in its water use reduction and is in the process of establishing clearer policy. The firm's innovative combination of agriculture and solar power in a mixed use site provides substantial benefits to local community while minimizing biodiversity impact.</p> <p>PAI 10.12: The firm has incorporated labour management/health/safety as criteria in its supply chain management and may consider greater disclosure in the future. The firm has been enhancing its outreach with local community to address their concerns.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

#### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco China Focus Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	72,351.78	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		13,193.95	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		145,241.94	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		230,787.68	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	817.80	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	964.38	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	97.73	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	0		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		Construction	0	
		Electricity, Gas, Steam & Air Conditioning Supply	0.11	
		Manufacturing	1.79	
		Mining & Quarrying	0.52	
Real Estate Activities		0		
Transportation & Storage		0		
Water Supply, Sewerage, Waste Management & Remediation Activities		0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles		0.39		
7. Activities negatively affecting biodiversity-sensitive areas		0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	0.33	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	1.48	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	15	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	13.81	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	9.54	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Tencent Holdings Ltd	Communication Services	9.44%	Cayman Islands
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	9.08%	Ireland
Alibaba Group Holding Ltd	Consumer Discretionary	8.65%	Cayman Islands
Meituan 144A	Consumer Discretionary	6.48%	Cayman Islands
Baoshan Iron & Steel Co Ltd - A Shares	Materials	3.93%	China
Suofeiya Home Collection Co Ltd - A Shares	Consumer Discretionary	3.76%	China
Bank of China Ltd - H Shares	Financials	3.75%	China
Zijin Mining Group Co Ltd - H Shares	Materials	3.54%	China
Baidu Inc	Communication Services	3.42%	Cayman Islands
JD.com Inc	Consumer Discretionary	3.37%	Cayman Islands
China Merchants Bank Co Ltd - A Shares	Financials	3.34%	China
Tingyi Cayman Islands Holding Corp	Consumer Staples	3.19%	Cayman Islands
Uni-President China Holdings Ltd	Consumer Staples	2.69%	Cayman Islands
Vinda International Holdings Ltd	Consumer Staples	2.69%	Cayman Islands
China Construction Bank Corp - H Shares	Financials	2.67%	China



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

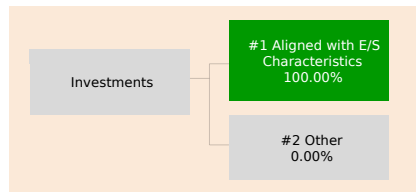
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	32.85
Communication Services	15.90
Financials	15.03
Consumer Staples	10.20
Materials	8.06
Health Care	6.90
Information Technology	1.59
Utilities	1.52
Industrials	0.00
Real Estate	0.00
Energy	0.00
Sovereign	0.00
Cash	7.95
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

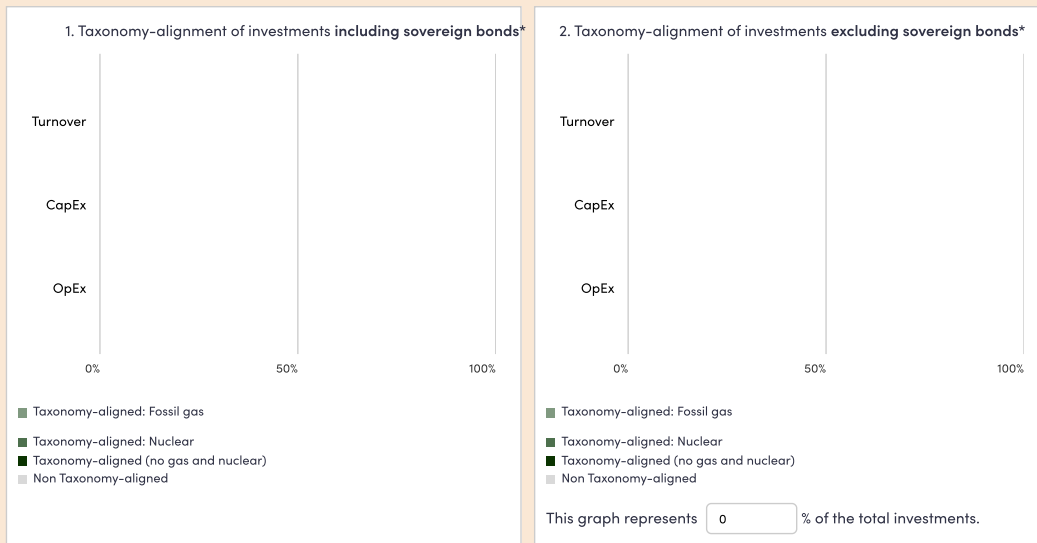
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>In 2021, the issuer established an action group for carbon emissions reduction, which formulated targeted measures for all entities of the group. It is implementing reduction tasks such as developing alternative fuels, expanding cement kiln co-processing, optimizing clinker rate values and reducing the proportion of clinkers in cements. The issuer reduced coal consumption by using alternative energies such as biomass-derived fuel and is also committed to developing green technologies and improving environmentally friendly processes for circular economy. The issuer also uses co-processing in solid waste disposal to avoid harm to the environment and improve resource utilization. During the reporting period, the issuer co-processed nearly 70,000 tons of waste-derived fuel, domestic sewage sludge and refrigerator plant insulation materials.</p> <p>The issuer aims to create an intelligent cement company that manufactures high quality products with low energy consumption and low carbon emissions. It has also upgraded manufacturing equipment, which will increase output, reduce energy consumption and optimize quality.</p>
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco China Health Care Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards,

as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	311.97	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		719.49	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		15,829.02	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		16,860.48	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	156.94	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	603.67	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	99.63	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	0		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
	Construction	0		
	Electricity, Gas, Steam & Air Conditioning Supply	0		
	Manufacturing	0.15		
Mining & Quarrying	0			
Real Estate Activities	0			
Transportation & Storage	0			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.01			
7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas		
Biodiversity	8. Emissions to water	0.01	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Water	9. Hazardous waste and radioactive waste ratio	0.92	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.04	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
		12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
		13. Board gender diversity	22.43	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the



Large Investments	Sector	% Assets	Country
Hangzhou Tigermed Consulting Co Ltd - A Shares	Health Care	6.28%	China
Jiangsu Hengrui Medicine Co Ltd - A Shares	Health Care	5.32%	China
Aier Eye Hospital Group Co Ltd - A Shares	Health Care	5.11%	China
Asymchem Laboratories Tianjin Co Ltd - A Shares	Health Care	5.01%	China
Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares	Health Care	4.96%	China
Beijing Tongrentang Co Ltd - A Shares	Health Care	4.54%	China
WuXi AppTec Co Ltd - A Shares	Health Care	3.96%	China
Wuxi Biologics Cayman Inc 144A	Health Care	3.86%	Cayman Islands
Changchun High & New Technology Industry Group Inc - A Shares	Health Care	3.83%	China
China National Accord Medicines Corp Ltd - A Shares	Health Care	3.62%	China
Meinian Onehealth Healthcare Holdings Co Ltd - A Shares	Health Care	3.30%	China
Hygeia Healthcare Holdings Co Ltd 144A	Health Care	3.22%	Cayman Islands
Huadong Medicine Co Ltd - A Shares	Health Care	3.12%	China
Eyebright Medical Technology Beijing Co Ltd - A Shares	Health Care	3.02%	China
Gushengtang Holdings Ltd	Health Care	2.90%	Cayman Islands



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

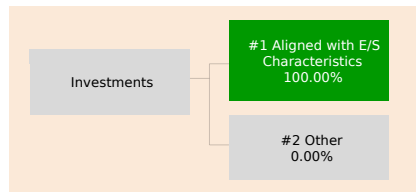
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Health Care	88.97
Industrials	5.18
Consumer Staples	2.64
Consumer Discretionary	0.00
Information Technology	0.00
Financials	0.00
Materials	0.00
Real Estate	0.00
Communication Services	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	3.21
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

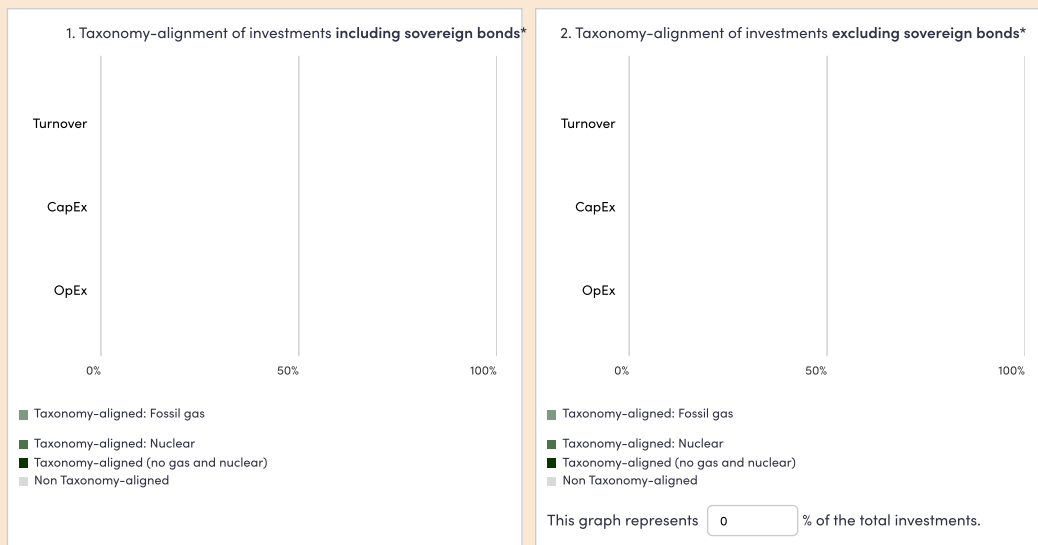
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A China Health Care Issuer	PAI 1,2,3: GHG Emissions	<b>Research and engagement conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG emissions). Invesco conducted additional research and has determined that the issuer has committed to follow government guidelines and local regulations on carbon emissions.  The issuer has been producing a CSR report that discloses the efforts on GHG emissions, and has committed that the issuer's GHG emissions will be within government's guidelines and dealt with according to local regulations. The issuer has been cooperating with EY to revamp the materials and structure of the issuer's CSR report, and to publish a CSR report that includes material information and datapoints necessary to meet the GHG emission disclosure requirements. The company is adopting smart electricity usage management system to reduce the electricity usage in hospitals.
A China Health Care Issuer	PAI 1,2,3: GHG Emissions, PAI 8, 9: Emission to water/Hazardous waste and radioactive waste ratio	<b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 8 and 9 (Emission to water/Hazardous waste and radioactive waste ratio). Through additional research, Invesco has determined that the entity has committed to address the issues and is developing a strategy.
A China Information Technology/New Energy company	PAI 1,2,3,7,8,10,12	<b>Research and engagement conducted.</b> The issuer initially flagged on multiple PAIs. Invesco has conducted additional research on the issuer.  PAI 1,2,3: As a major player in the solar power supply chain, the firm is also committed to reducing its GHG emissions intensity (tCO2 per million RMB) which has dropped from 136.62 in 2020 to 103.23 in 2021.  PAI 7,8: The firm has been flagged by Sustainalytics for weak management in resource & land use and biodiversity. However, we found the firm to have made efforts in its water use/reduction and is in the process of establishing clearer policy. The firm's innovative combination of agriculture and solar power in a mixed use site provides substantial benefits to local community while minimizing biodiversity impact.  PAI 10,12: The firm has incorporated labour management/health/safety as criteria in its supply chain management and may consider greater disclosure in the future. The firm has been enhancing its outreach with local community to address their concerns.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

#### ● How did this financial product perform compared with the broad market index?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Greater China Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	207,042.23	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		28,174.90	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		276,823.66	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		512,040.79	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	975.79	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	987.86	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	95.92	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.11	
	Manufacturing	1.24	
Mining & Quarrying	0.52		
Real Estate Activities	0.07		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.29		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.3	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.41	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
		12.53	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
		20.84	
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	9.16	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Tencent Holdings Ltd	Communication Services	9.45%	Cayman Islands
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	9.06%	Taiwan
Alibaba Group Holding Ltd	Consumer Discretionary	7.09%	Cayman Islands
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	5.63%	Ireland
AIA Group Ltd	Financials	4.91%	Hong Kong
Meituan 144A	Consumer Discretionary	4.70%	Cayman Islands
Zijin Mining Group Co Ltd - H Shares	Materials	3.49%	China
Hon Hai Precision Industry Co Ltd	Information Technology	3.15%	Taiwan
Baidu Inc	Communication Services	3.08%	Cayman Islands
JD.com Inc	Consumer Discretionary	2.78%	Cayman Islands
Tingyi Cayman Islands Holding Corp	Consumer Staples	2.44%	Cayman Islands
China Merchants Bank Co Ltd - A Shares	Financials	2.43%	China
Suofeiya Home Collection Co Ltd - A Shares	Consumer Discretionary	2.25%	China
Gourmet Master Co Ltd	Consumer Discretionary	2.10%	Cayman Islands
Baoshan Iron & Steel Co Ltd - A Shares	Materials	2.04%	China



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

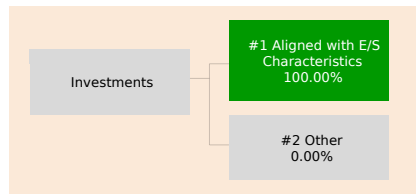
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	27.02
Information Technology	18.64
Communication Services	14.60
Consumer Staples	10.79
Financials	9.09
Materials	6.98
Health Care	4.64
Utilities	1.10
Industrials	0.00
Real Estate	0.00
Energy	0.00
Sovereign	0.00
Cash	7.14
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

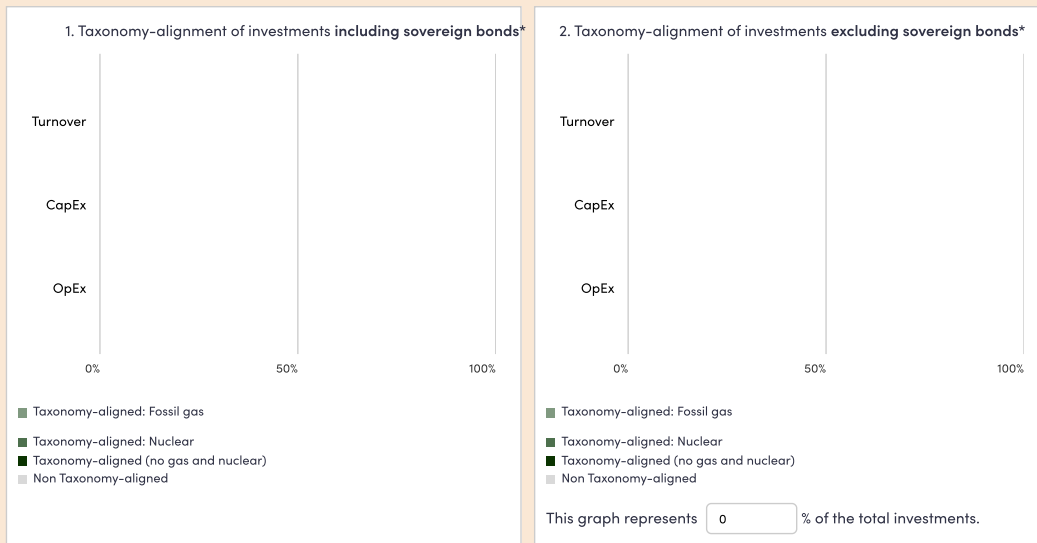
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>In 2021, the issuer established an action group for carbon emissions reduction, which formulated targeted measures for all entities of the group. It is implementing reduction tasks such as developing alternative fuels, expanding cement kiln co-processing, optimizing clinker rate values and reducing the proportion of clinkers in cements. The issuer reduced coal consumption by using alternative energies such as biomass-derived fuel and is also committed to developing green technologies and improving environmentally friendly processes for circular economy. The issuer also uses co-processing in solid waste disposal to avoid harm to the environment and improve resource utilization. During the reporting period, the issuer co-processed nearly 70,000 tons of waste-derived fuel, domestic sewage sludge and refrigerator plant insulation materials.</p> <p>The issuer aims to create an intelligent cement company that manufactures high quality products with low energy consumption and low carbon emissions. It has also upgraded manufacturing equipment, which will increase output, reduce energy consumption and optimize quality.</p>
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco India Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	15,619.11	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,940.10	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		57,286.73	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		74,845.94	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	464.65	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG intensity of investee companies	2410.60	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	78.98	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.15	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	1.16	
	Mining & Quarrying	0	
Real Estate Activities	0.59		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.1		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.63	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.16	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.58	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	5.51	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	16.12	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	7.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	18.62	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
ICICI Bank Ltd	Financials	9.68%	India
Infosys Ltd	Information Technology	7.76%	India
Bharti Airtel Ltd	Communication Services	5.42%	India
HDFC Bank Ltd	Financials	4.33%	India
Mahindra & Mahindra Ltd	Consumer Discretionary	3.62%	India
Hindustan Unilever Ltd	Consumer Staples	3.53%	India
Tata Consultancy Services Ltd	Information Technology	3.46%	India
Cholamandalam Investment and Finance Co Ltd	Financials	3.14%	India
Axis Bank Ltd	Financials	2.90%	India
State Bank of India	Financials	2.86%	India
Bajaj Finance Ltd	Financials	2.71%	India
SBI Life Insurance Co Ltd 144A	Financials	2.41%	India
Timken India Ltd	Industrials	2.32%	India
AU Small Finance Bank Ltd 144A	Financials	2.22%	India
Indian Hotels Co Ltd	Consumer Discretionary	2.11%	India



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

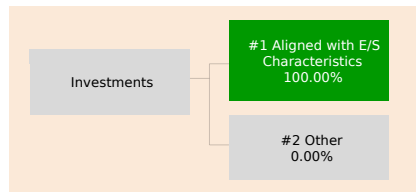
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	32.06
Consumer Discretionary	19.95
Information Technology	15.56
Industrials	9.61
Materials	7.14
Consumer Staples	5.90
Communication Services	5.49
Health Care	1.96
Utilities	1.47
Real Estate	1.12
Energy	0.00
Sovereign	0.00
Cash	-0.26
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

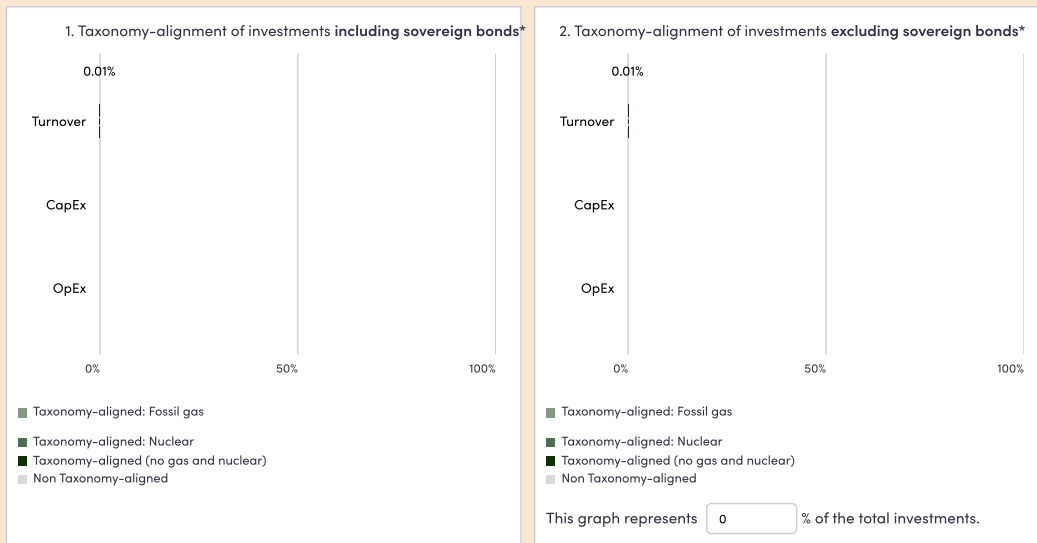
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.01%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p>Research conducted. The issuer initially flagged on PAI 1/2 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer is a signatory to the Task Force on Climate-related Financial Disclosures (TCFD) for climate change and has identified transition risks and opportunities to decarbonize operations over a period. The issuer has a decarbonization strategy that is set out in three-time horizons (short, medium, and long-term). Some of its short-term strategies include adoption of best available technologies and improvement in existing processes to maximize waste heat recovery, increase share of renewable energy generation, and an increase in internal carbon pricing to boost carbon abatement projects appraisal. For the medium and long-term strategies the issuer is shifting from metallurgical coal to cleaner fuel like natural gas, upscaling pilots of CCUS and hydrogen based steelmaking, and conducting research on advanced materials.</p> <p>The issuer is actively engaging with technology companies, academia, companies from other sectors having similar challenges on development and scale-up of deep decarbonization technologies such as CCUS, hydrogen generation and its use in steelmaking and has also signed an MoU with the Council of Scientific &amp; Industrial Research (CSIR) to collaborate on CCUS. During the year under review, the issuer commissioned a CCU pilot plant, the first of its kind in the nation that extracts CO2 directly from the blast furnace gas.</p>
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p>Research conducted. The issuer initially flagged on PAI 1/2 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has committed to net zero by 2050. It has committed to Science Based Targets initiatives (SBTI) and its targets of reducing scope 1 GHG emissions intensity by 27% and scope 2 GHG emissions intensity by 69% by 2032, taking 2017 as the baseline, have been validated by SBTi. In 2021, its scope 1 CO2 intensity decreased by 9.1% keeping it on course for achieving its 2032 target.</p> <p>The issuer plans to deliver its ambitions of net zero by 2050 through three key steps. The first step is to reduce operational GHG footprint with energy efficiency, renewable energy, waste heat energy etc. The second step is to reduce GHG emissions with its products by focusing on life cycle assessment, R&amp;D of new low-carbon footprint products, recycling of concrete etc. The third step is to expand its key external partnerships for decarbonization such as implementing carbon offset projects for the community and evaluating carbon capture through industry partnerships.</p> <p>As part of its 2050 commitment, the issuer targets to meet 100% of its electricity requirement through renewables. It is investing in increasing the share of green energy at its plants through an optimal power mix which includes waste heat recovery systems (WHRS), and renewable energy such as windmill and solar power. In the last two years alone, it has scaled up its contracted renewable energy capacity by 2.5 times.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Pacific Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	7,144.16	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,614.59	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		49,885.01	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		60,643.75	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	450.07	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	952.28	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	88.79	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	3.95	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.15	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	5139.99	
Mining & Quarrying	4.5		
Real Estate Activities	7.44		
Transportation & Storage	1.54		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
7. Activities negatively affecting biodiversity-sensitive areas	5.4	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	0.2	
Waste	9. Hazardous waste and radioactive waste ratio	96.18	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	5.25	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	16.23	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	16.51	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	5.68%	Taiwan
Samsung Electronics Co Ltd	Information Technology	4.33%	Korea (Democratic People's Republic of Korea)
Tencent Holdings Ltd	Communication Services	4.01%	Cayman Islands
NetEase Inc	Communication Services	2.38%	Cayman Islands
Sony Group Corp	Consumer Discretionary	2.26%	Japan
Shin-Etsu Chemical Co Ltd	Materials	2.25%	Japan
Alibaba Group Holding Ltd	Consumer Discretionary	2.23%	Cayman Islands
Kasikornbank PCL	Financials	2.16%	Thailand
Murata Manufacturing Co Ltd	Information Technology	2.15%	Japan
Sumitomo Mitsui Financial Group Inc	Financials	2.13%	Japan
Disco Corp	Information Technology	2.03%	Japan
United Overseas Bank Ltd	Financials	2.02%	Singapore
Honda Motor Co Ltd	Consumer Discretionary	2.00%	Japan
Samsung Fire & Marine Insurance Co Ltd	Financials	1.98%	Korea (Democratic People's Republic of Korea)
Capcom Co Ltd	Communication Services	1.92%	Japan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

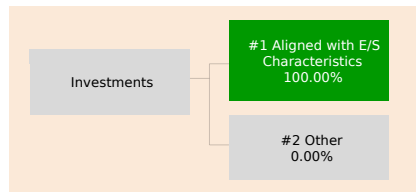
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	19.22
Information Technology	18.50
Consumer Discretionary	16.89
Communication Services	12.83
Industrials	10.71
Materials	7.19
Real Estate	4.07
Consumer Staples	2.85
Health Care	2.64
Energy	1.82
Utilities	0.00
Sovereign	0.00
Cash	3.28
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	1.82
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.82</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.48%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

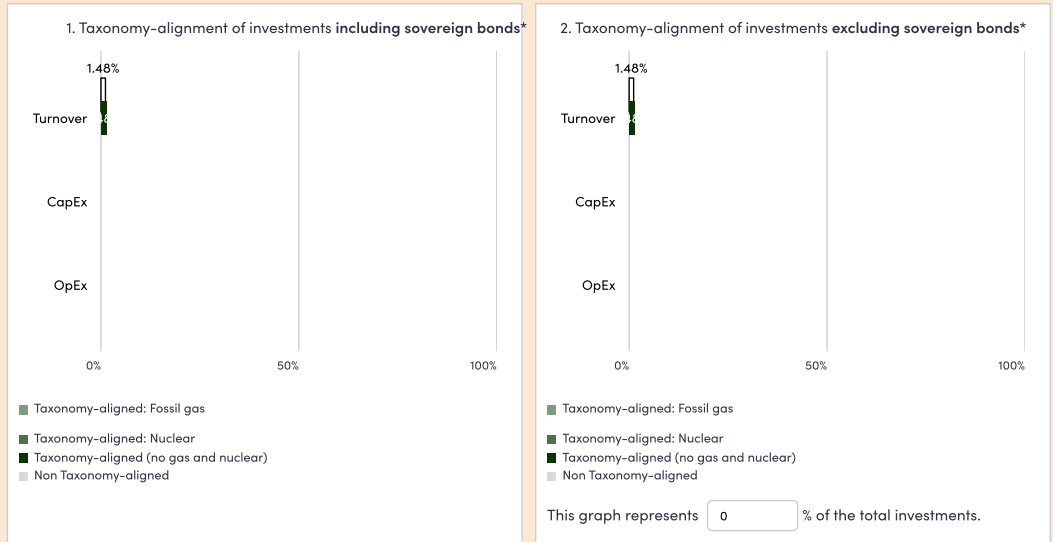
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.48%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Health Care Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  Using additional 2021 data disclosed through the CDP, Invesco calculated that the energy consumption intensity of the issuer meant it no longer flagged on this PAI. Furthermore, as reported on its website, the issuer is conducting globally environmental protection activities, in which attempts are being made to reduce CO2 emissions by paying special attention to its “energy consumption”.
An APAC Automobiles and Components Issuer	PAI 8: Emissions to Water	<b>Research conducted.</b> The issuer initially flagged on PAI 8 (Emissions to Water). Through additional research, Invesco determined that the entity has committed to address the issue and is developing a strategy.  The issuer has an environmental management policy in place and no evidence of controversies on this topic. Bloomberg data categorises the issuer as “leading peers”, and one of the issuer’s manufacturing plants has introduced a zero wastewater discharge system from 2020 (the entire amount of wastewater is recycled at the plant without discharging it).  In addition, the Henley Asian and EM Equities team has engaged with this issuer in 2022 on ESG topics.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco PRC Equity Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	2,571.68	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,280.96	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		56,105.78	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		61,958.42	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		256.36	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	747.90	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	94.1	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0.26	
	Electricity, Gas, Steam & Air Conditioning Supply	0.11	
	Manufacturing	2.21	
	Mining & Quarrying	0	
Real Estate Activities	0.03		
Transportation & Storage	0.68		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	2.06	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.08	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	14.08	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	22.84	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	11.76	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Tencent Holdings Ltd	Communication Services	9.69%	Cayman Islands
Alibaba Group Holding Ltd	Consumer Discretionary	8.82%	Cayman Islands
Meituan 144A	Consumer Discretionary	5.72%	Cayman Islands
Baidu Inc	Communication Services	4.39%	Cayman Islands
NetEase Inc	Communication Services	4.33%	Cayman Islands
JD.com Inc	Consumer Discretionary	4.13%	Cayman Islands
Yum China Holdings Inc	Consumer Discretionary	3.15%	United States
Ping An Insurance Group Co of China Ltd - H Shares	Consumer Discretionary	3.09%	China
PDD Holdings Inc ADR	Financials	3.04%	Cayman Islands
China Merchants Bank Co Ltd - H Shares	Financials	2.59%	China
BYD Co Ltd - H Shares	Consumer Discretionary	2.43%	China
China Resources Beer Holdings Co Ltd	Consumer Staples	2.38%	Hong Kong
China Mengniu Dairy Co Ltd	Consumer Staples	2.25%	Cayman Islands
Li Ning Co Ltd	Consumer Discretionary	2.07%	Cayman Islands
China Tourism Group Duty Free Corp Ltd - H Shares 144A	Consumer Discretionary	2.00%	China



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

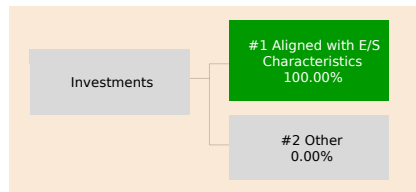
### What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	36.55
Communication Services	18.37
Industrials	12.99
Financials	12.71
Health Care	9.87
Consumer Staples	4.63
Information Technology	2.19
Real Estate	1.10
Utilities	1.07
Materials	0.00
Energy	0.00
Sovereign	0.00
Cash	0.52
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

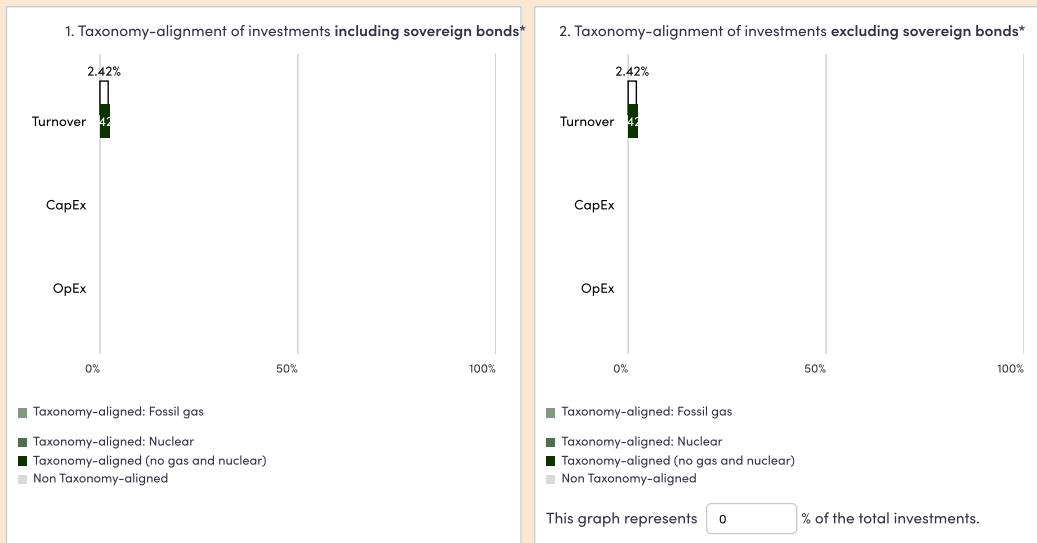
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **2.42%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	2.41%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Information Technology Issuer	PAI 8: Emissions to Water	<b>Research conducted.</b> The issuer initially flagged on PAI 8 (Emissions to water). Invesco conducted additional research and engaged with the issuer. As a result, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has planned and implemented a series of water-saving optimization projects from enhancing production and process systems, management and training and increasing the rate of water reused. In 2021, the consumption of water in the issuer's production decreased by 10.73% YoY, saving 5,896,600 tons of water and the recycle rate reached 58.75%. The issuer has also worked with a university to study how to optimize processes further in order to improve the issuer's emission intensity. Water saving targets are linked with the KPI assessment of EHS managers to encourage water-saving in production. This has led to the issuer surpassing some of its targets to save water consumption. The issuer has also increased the rate of water reused, which improved from 2019-2021. Some production units even reuse water 5 to 6 times.
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: 96 %**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

**It made sustainable investments with a social objective: \_\_\_ %**

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_ % of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

The Invesco Energy Transition Fund (the "Fund") aimed to contribute towards the global transition towards lower-carbon sources of energy. The Fund invested in sustainable investments which contributed to the environmental objective of climate change mitigation within the meaning of EU Taxonomy by investing in companies which contribute to the environmental objectives of usage of renewable energy.

The Fund is managed systematically. In every rebalancing, it is ensured that the Fund meets the sustainable investment objectives.

### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objectives. This included:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5%	During the reference period, there were no breaches of the Fund's exclusion criteria.
Turnover derived from burning coal for power generation, excluded if >=5%	
Proportion in electricity generation fuel mix from coal, excluded if >=5%	
Structural increase of thermal coal activities over 3 years, excluded if Yes	During the reference period, there were no breaches of the Fund's exclusion criteria.
Revenues that comes from projects or the extraction of tar sands, excluded if 0%	
and oil shale, as well as the proportion of reserves in tar sands or oil shale	
Involvement in fracking activities, excluded if Yes	During the reference period, there were no breaches of the Fund's exclusion criteria.
Involvement in arctic drilling activities, excluded if Yes	
Revenues are derived from fossil fuel industries, excluded if >=5%	
Structural increase of fossil activities over 3 year, excluded if Yes	During the reference period, there were no breaches of the Fund's exclusion criteria.
Company's commitment to define clear objectives and appropriate measures to ensure management of the environmental impacts of products and services, excluded if insufficient environmental strategy	
Production of restricted chemicals, excluded if 0%	
Controversies in the field of endangering biodiversity, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of preventing and managing of accidental pollution or soil pollution, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of protecting water resources , excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of waste management, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of community involvement (including e.g. impact of operations on the local economy, responsible tax strategy, transfer of technology and skills), excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	
Manufacture or sale of civilian firearms or related products, excluded if >=5%	
Manufacture of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services, for conventional weapons, excluded if >=5%	
Controversial Weapons, excluded if >0%	
Turnover from production and distribution of alcohol , excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Fail to pass the global compact screening, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Energy Transition Score	48
% of issuers that are in the Top 75% of universe based on the energy transition score	100%
The Fund's Scope 1 and 2 GHG emission intensity vs the market cap weighted (MSCI ACWI) GHG Scope 1 and 2 GHG emission intensity	101.0 vs. 145.5

● **...and compared to previous periods?**

Not applicable.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, such company was excluded from investment in the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet, UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards,

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	1,941.01	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		897.90	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		93,220.02	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		96,058.93	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	1,919.54	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	2120.53	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	71.47	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	8.24		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0		
	Construction	0		
	Electricity, Gas, Steam & Air Conditioning Supply	1.66		
	Manufacturing	0.35		
Mining & Quarrying	1.4			
Real Estate Activities	0			
Transportation & Storage	2.39			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0			
7. Activities negatively affecting biodiversity-sensitive areas	4.53	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas		
Biodiversity	8. Emissions to water	0.9		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Water	9. Hazardous waste and radioactive waste ratio	0.81	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		13.31
		12. Unadjusted gender pay gap		0.00
		13. Board gender diversity		31.62
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0		
Optional Indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	37.26	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
	Optional Indicator: 9. Lack of a human rights policy	0	Share of investments in entities without a human rights policy	

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the

financial product during the reference period which is: 28 February 2023.

Large Investments	Sector	% Assets	Country
Vestas Wind Systems A/S	Industrials	5.17%	Denmark
General Motors Co	Consumer Discretionary	4.90%	United States
Orsted A/S 144A	Utilities	4.82%	Denmark
EDP Renovaveis SA	Utilities	4.64%	Spain
Toyota Motor Corp	Consumer Discretionary	4.63%	Japan
Bayerische Motoren Werke AG	Consumer Discretionary	4.56%	Germany
Nordex SE	Industrials	4.55%	Germany
Mercedes-Benz Group AG	Consumer Discretionary	4.44%	Germany
Samsung SDI Co Ltd	Information Technology	4.14%	Korea (Democratic People's Republic of Korea)
Volvo AB	Industrials	4.04%	Sweden
Panasonic Holdings Corp	Consumer Discretionary	3.28%	Japan
Honda Motor Co Ltd	Consumer Discretionary	3.26%	Japan
LG Chem Ltd	Materials	3.18%	Korea (Democratic People's Republic of Korea)
Acciona SA	Utilities	2.63%	Spain
Ballard Power Systems Inc	Industrials	2.56%	Canada



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Fund invested in sustainable investments for at least 90% of its portfolio (#1 Sustainable) contributing to environmental objectives by virtue of binding elements of the Fund's investment strategy. At least 25% of total investments was aligned with the EU Taxonomy.

### What was the asset allocation?

96.4% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the sustainable investment objective of the Fund.

3.6% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

96.4% of the Fund's NAV was invested in sustainable investments.

All the above data is correct as of 28 February 2023.





#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	36.39
Industrials	29.90
Utilities	17.79
Information Technology	5.76
Materials	5.45
Consumer Staples	1.07
Energy	0.00
Financials	0.00
Health Care	0.00
Real Estate	0.00
Communication Services	0.00
Sovereign	0.00
Cash	3.64
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:



● **To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 26.25% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

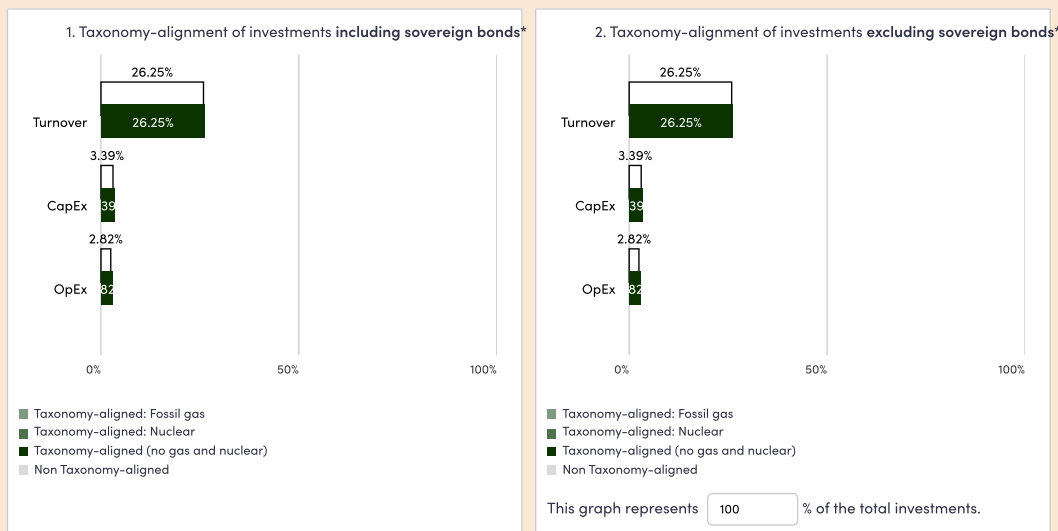
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	10.73%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

74.35% was the share of the sustainable investments with an environmental objective that were not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and made sustainable investments aligned with EU Taxonomy as the case may have been. It was expected that the investee companies in the Fund would report a degree of alignment with the EU Taxonomy over time while those companies executed and progressed on their decarbonation plans.



● What was the share of socially sustainable investments?

Not applicable.



● What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The investments included under “Not sustainable” were only ancillary liquid assets as well as investment in some money markets instruments and money market funds for cash/liquidity management purposes. The Investment Manager applied the minimum environmental and social safeguards as follows:

- Where the Fund holds ancillary liquid assets at the depositary of the SICAV, we confirmed that such entity was not involved in any severe controversial activities.
- Where the Fund holds money market instruments, the counterparty to such instruments was not involved in any severe controversial activities.
- Finally, where the Fund invests in money market funds, they complied with article 8 and minimum safeguards were therefore met.



### What actions have been taken to attain the sustainable investment objective during the reference period?

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Utilities Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and has determined that the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  Through the research, Invesco found that the issuer has released a comprehensive global commitment to biodiversity in 2017. More recently, the company has updated its commitment to being planet positive, where it specifically addresses concerns over alleged impact of a contract on the Calakmul biosphere in Mexico. However, according to the company, it does not operate in the protected areas.
An EMEA Utilities Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has a commitment to address this PAI, and is developing a strategy that is specific to the PAI. The issuer's strategy to ensure its biomass sourcing practices do not harm biodiversity in biodiversity sensitive areas include a catchment area analysis, a healthy forest landscapes analysis and the creation of an independent advisory board. In order to assess progress in addressing the issue, the issuer will need to provide greater disclosure on the location-specific impacts of their biomass sourcing, particularly in and around biodiversity-sensitive areas. In this regard, they have committed to disclose the results of their Healthy Forest Landscapes analysis at an undetermined date in the future. Further clarity on these disclosures is warranted.
An EMEA Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> Invesco reviewed the third-party data which indicated the issuer had flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas) and determined through additional research that the issuer has set a credible strategy to address the PAI and has set targets to address the issue within a reasonable timeframe.  According to third-party data, the issuer flagged on PAI 7 for two reasons: (1) a specific incident in their own operations in France where a 3-hour spill from their powdered milk plant polluted the Aisne River and allegedly killed 3 tons of fish; (2) in their supply chain based on deforestation.  The first incident appears to have been a one-off event where a French fishing federation lodged a complaint against the company regarding “several thousand euros” of damage. While the event was clearly an unfortunate one, it appears to have been a one-off situation and there is no evidence of systematic disregard for the local environment from the company. Indeed there is very little press coverage beyond the issuer's factory director stating that the spill was a one-off that lasted three hours.  The second reflects a much wider concern around deforestation. The issuer has a section on their investor relations website dedicated to biodiversity and has consistently raised the stakes in its biodiversity goals. Some of the action that the company has taken is outlined below. The issuer is one of the world's largest consumer goods companies and as such there are unfortunately going to be one-off events. We believe it is important to focus on the company's overall approach to biodiversity and to monitor whether events repeat. We believe that the issuer has a good track record in biodiversity and has set admirable targets. We believe these justify an appeal on the biodiversity fail. If we were to see repeated events (e.g. a second incident in the French plant) then we would agree that the issuer should be subject to further scrutiny, however we have been unable to find evidence to suggest that this was anything other than a one-off event.  Data points regarding the issuer's biodiversity efforts: <ul style="list-style-type: none"> <li>• In June 2021, the issuer published its Forest Positive Strategy. This moves the strategy beyond protecting forests to “restoring them and helping them thrive”. The issuer has an external advisory council of independent experts to advise on the implementation of this strategy. As part of this strategy, the issuer is aiming to achieve and maintain 100% deforestation free supply chains in 2022 for palm oil, sugar, soy, meat and pulp &amp; paper and in 2025 for coffee and cocoa. The company is involved with long-term forest restoration and has committed to growing 200 million trees by 2030, supporting 15 sustainable landscape initiatives by 2023.</li> <li>• In 2021, the issuer was 97.2% deforestation free in its primary meat, palm oil, pulp and paper, soya and sugar supply chains.</li> <li>• In 2018, the issuer announced it was to become the first global food company to implement a satellite-based service to monitor 100% of its global palm oil supply chains by December of that year. The company was committed to achieving 100% RSPO certified sustainable palm oil by 2023.</li> <li>• By 2019, 77% of agricultural commodities were verified as deforestation free.</li> <li>• By 2017, 63% of the issuer's global supply chain was deforestation free.</li> <li>• In 2010, started its No Deforestation journey with TFT (formerly, Tropical Forest Trust).</li> </ul>



### How did this financial product perform compared to the reference sustainable benchmark?

The Fund was not compared to a reference sustainable benchmark.

#### ● How did the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Consumer Trends Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	7,781.65	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		14,920.74	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		440,883.92	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		463,586.31	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	198.68	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	395.75	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	76.81	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.1	
Mining & Quarrying	0		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	4.61		
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	8.05	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.06	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.74	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	16.64	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	11.89	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	29.52	Waited Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Amazon.com Inc	Consumer Discretionary	9.63%	United States
Tesla Inc	Consumer Discretionary	8.20%	United States
EPR Properties	Real Estate	6.20%	United States
Lowe's Cos Inc	Consumer Discretionary	4.99%	United States
Sony Group Corp	Consumer Discretionary	3.20%	Japan
Hello Group Inc ADR	Communication Services	3.08%	Cayman Islands
Netflix Inc	Communication Services	2.89%	United States
MercadoLibre Inc	Consumer Discretionary	2.79%	United States
Booking Holdings Inc	Consumer Discretionary	2.66%	United States
Penn Entertainment Inc	Consumer Discretionary	2.65%	United States
Take-Two Interactive Software Inc	Communication Services	2.43%	United States
Nintendo Co Ltd	Communication Services	2.32%	Japan
Farfetch Ltd	Consumer Discretionary	2.31%	Cayman Islands
Playa Hotels & Resorts NV	Consumer Discretionary	2.27%	Netherlands
General Motors Co	Consumer Discretionary	2.26%	United States



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

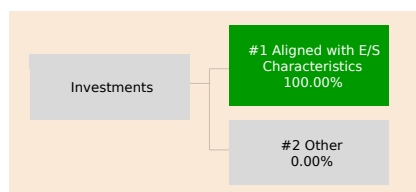
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	64.00
Communication Services	23.74
Real Estate	6.10
Industrials	3.18
Consumer Staples	2.74
Materials	0.18
Information Technology	0.00
Financials	0.00
Health Care	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	0.06
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

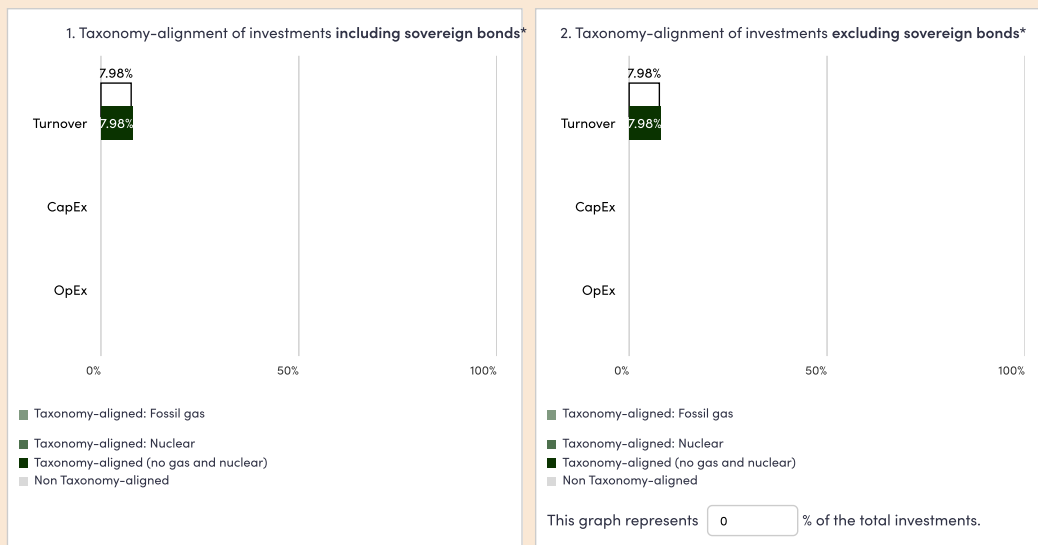
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **7.98%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	7.73%
Transition	0.25%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A South American Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  The issuer does report on the topic of climate change and energy efficiency. The issuer states that it aims to reduce its environmental footprint by using more renewable energy sources and developing energy-efficiency projects: energy efficiency and migration of operations to renewable energies (transport). There are measures such as a smart metering strategy that allow the issuer to remotely monitor energy consumption in seven buildings. The issuer aims for 100% of operations to migrate to renewable energy sources (self-produced and externally bought renewable energy). It discloses its GHG emissions (scope 1,2 and 3), but no targets have been set yet.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Founders & Owners Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	632.93	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		303.06	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		6,896.96	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		7,832.95	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		273.51	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	651.79	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.7	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.06	
Mining & Quarrying	1.69		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.14		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.05	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.6	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	3.17	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	30.74	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Constellation Software Inc/Canada	Information Technology	7.97%	Canada
3i Group Plc	Financials	6.64%	United Kingdom
Microsoft Corp	Information Technology	6.58%	United States
Berkshire Hathaway Inc	Financials	5.59%	United States
UnitedHealth Group Inc	Health Care	5.53%	United States
Danaher Corp	Health Care	4.78%	United States
Judges Scientific Plc	Industrials	4.52%	United Kingdom
Broadcom Inc	Information Technology	4.50%	United States
Progressive Corp/The	Financials	4.50%	United States
Old Dominion Freight Line Inc	Industrials	4.47%	United States
Samsung Electronics Co Ltd (Preferred)	Information Technology	4.37%	Korea (Democratic People's Republic of Korea)
Reply SpA	Information Technology	4.34%	Italy
NVIDIA Corp	Information Technology	4.12%	United States
Markel Corp	Financials	3.84%	United States
Thermo Fisher Scientific Inc	Health Care	3.72%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

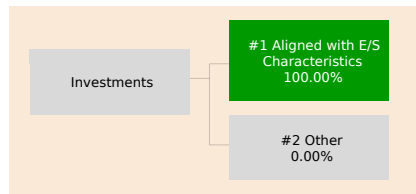
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Information Technology	34.23
Financials	26.78
Industrials	20.77
Health Care	15.11
Energy	2.22
Consumer Discretionary	0.99
Materials	0.00
Real Estate	0.00
Communication Services	0.00
Consumer Staples	0.00
Utilities	0.00
Sovereign	0.00
Cash	-0.10
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	2.22
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>2.22</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**



2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

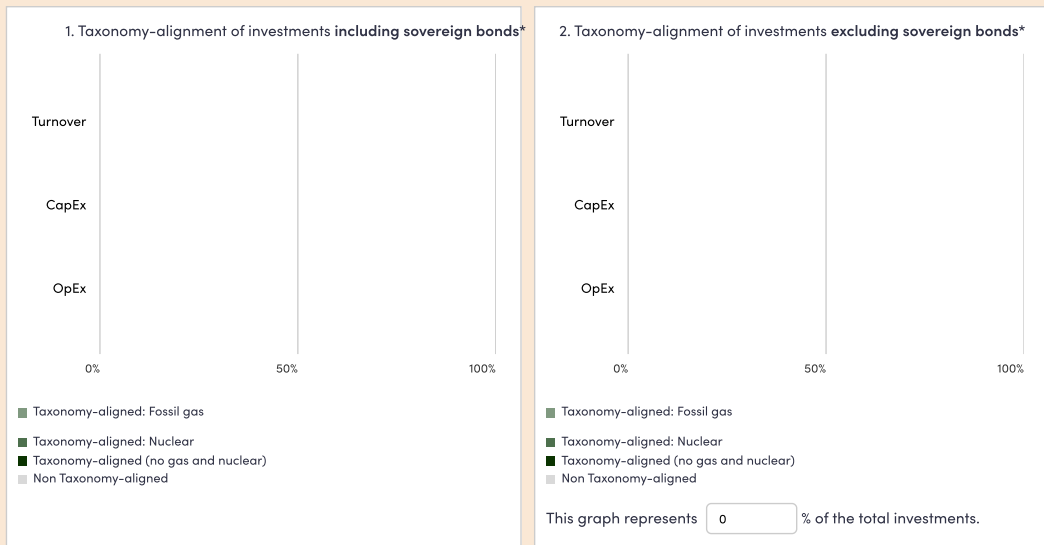
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy Consumption Intensity). Through additional research, Invesco identified further third-party data which meant that the issuer was no longer flagging on the PAI.  The issuer is one of the largest residential insulation installers in the United States. The issuer offers complementary building products, including garage doors, rain gutters, shower doors, closet shelving and mirrors. Energy consumption data available from a third-party ESG data provider demonstrated that the issuer does not flag on the PAI.
An APAC Information Technology Issuer	PAI 1,2,3: GHG Emissions	<b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has plans to achieve net zero direct and indirect carbon emissions by 2050, with one division achieving its goal by 2030. By reaching net zero direct and indirect carbon emissions, the issuer expects to reduce the equivalent of about 17 million tons of carbon dioxide-equivalent (CO2e) emissions based on 2021 figures.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Income Real Estate Securities Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	131.42	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		377.84	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,684.89	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,194.15	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	44.60	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	514.54	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	69.97	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0	
Mining & Quarrying	0		
Real Estate Activities	1.24		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	46.39	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	29.84	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
MSCG Trust 2018-SELF 144A FRN 6.238% USD 15/10/2037	Financials	4.84%	United States
Morgan Stanley Bank of America Merrill Lynch Trust 2014-C15 144A FRN 4.891% USD 15/04/2047	Financials	4.83%	United States
Prologis Inc	Real Estate	4.36%	United States
Benchmark 2020-IG2 Mortgage Trust 144A FRN 3.509% USD 15/09/2048	Financials	4.29%	United States
Independence Plaza Trust 2018-INDP 144A 4.996% USD 10/07/2035	Financials	4.09%	United States
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	3.76%	Ireland
GS Mortgage Securities Corp Trust 2022-GTWY 144A FRN 7.963% USD 15/08/2039	Financials	3.61%	United States
Life Storage Inc	Real Estate	3.32%	United States
Digital Realty Trust Inc	Real Estate	2.53%	United States
UDR Inc	Real Estate	2.45%	United States
GS Mortgage Securities Trust 2017-GS7 144A 3% USD 10/08/2050	Financials	2.42%	United States
Vonovia SE	Real Estate	2.39%	Germany
Mitsui Fudosan Co Ltd	Real Estate	2.25%	Japan
Tokyu Fudosan Holdings Corp	Real Estate	1.92%	Japan
Segro Plc	Real Estate	1.89%	United Kingdom



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

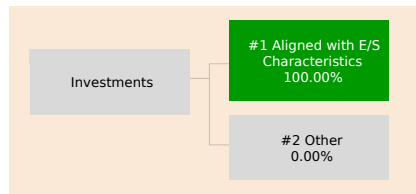
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**● In which economic sectors were the investments made?**

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Real Estate	60.83
Financials	31.76
Communication Services	2.40
Health Care	0.69
Consumer Discretionary	0.55
Industrials	0.00
Information Technology	0.00
Materials	0.00
Consumer Staples	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	3.77
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

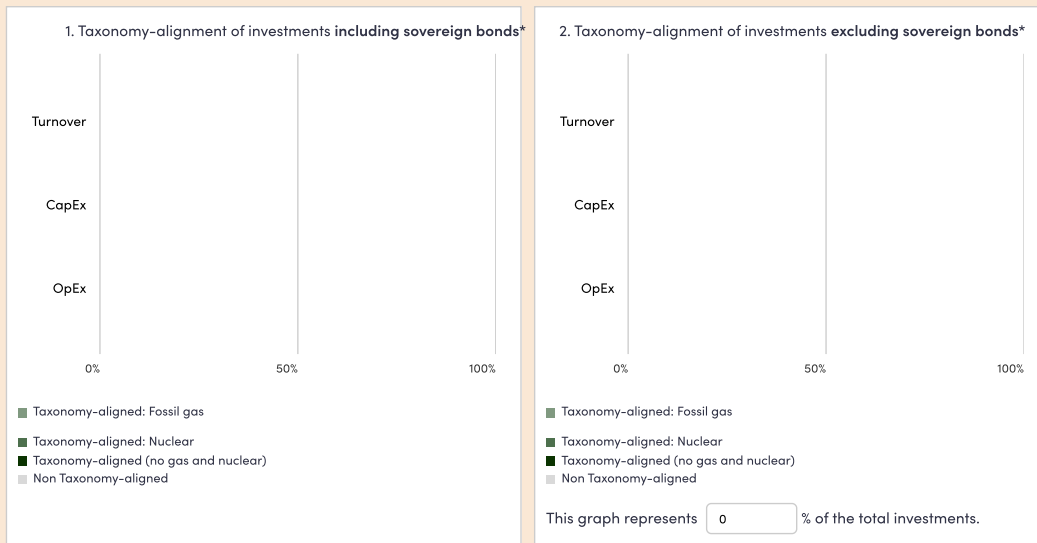
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.





### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

X% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Real Estate Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). The company generates significant scope 1, 2 and 3 Green House Gas emissions. Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The company is a leading independent owner, operator and developer of wireless and broadcast communications real estate and infrastructure. The company has achieved 78% of its second-generation renewable energy goal by expanding its portfolio to include over 58MW of solar capacity installed at almost 11,000 sites from a 2020 level of 30 MW capacity and ~5000 sites. The company has invested greater than \$90 million over the past few years in new Lithium-ion battery (LIBs) on-site energy storage in transitioning from lead-acid batteries. LIBs decrease generator runtime, and thereby diesel consumption relative to lead-acid batteries. The company more than doubled LIB energy storage systems compared to 2020, reaching a total of nearly 50,000 LIBs, with over 400 MWh of capacity at 13,600 communications sites. The company estimates the LIB installations reduced on-site diesel consumption by nearly 12 million litres in the past few years, which reduced our scope 1 emissions by nearly 30,000 MTCO2e.</p> <p>The company is addressing concerns regarding the emissions intensity of its operations. The company should continue to prioritize areas to reduce emissions and disclose progress towards this objective.</p>
An APAC Real Estate Issuer	PAI 6: Energy consumption Intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity).</p> <p><b>Commitment &amp; Strategy</b> Invesco conducted additional research on the issuer, and determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.</p> <p>Through the research, Invesco identified the issuer has set a target to reduce Scope 1 and 2 emissions by 50% by 2030 from a 2019 baseline. Ongoing measures to reduce energy consumption include upgrades to lighting, air conditioning and cooling infrastructure within its data centres. To reduce Scope 2 emissions from electricity usage, which contributes to the bulk of Scopes 1 and 2 emissions, the company intends to introduce renewable energy to at least 50% of its colocation assets by 2030, including exploring the use of solar-powered ancillary equipment.</p> <p>For colocation assets that undergo major asset enhancement works (defined as those above \$1 million in capital expenditure), the company aims to achieve at least a 10% reduction in effective PUE (Power Usage Effectiveness) by 2025 from a 2019 baseline.</p> <p>Some of the energy optimization measures include: Energy-efficient LED lighting upgrades and installation of motion sensors to reduce electricity usage. Overhaul and replacement of cooling infrastructure, such as the cooling towers, chillers and computer room air-conditioning units, to improve energy efficiency. Implementation of a new cold aisle containment in KDC DUB 1 along with new power and temperature sensors to reduce energy usage.</p> <p>The Manager has committed to progressively reduce its combined Scopes 1 and 2 emissions with an aim to halve this by 2030 from a 2019 baseline. They are therefore aligning and therefore pass the PAI Proxy.</p>
A North American Real Estate Issuer	PAI 6: Energy consumption Intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined the entity has committed to address the issue and is developing a strategy.</p> <p>In June of 2022, the company committed to net zero across the value chain for 2040 (which includes scope 1, 2 and 3). The company has also set interim targets for net zero operations (scope 1 and 2 by 2030). As a part of this effort, the company is committed to setting an SBTi and they have disclosed emissions in their CDP report. They have included multiple milestones for decarbonation strategies: 1 GW of solar generation capacity (supported by storage) by 2025; carbon neutral construction by 2025; net zero for operations by 2030.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### How does the reference benchmark differ from a broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social

characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Gold & Special Minerals Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	1 active breach to UN Global Compact restrictions happened during the reference period. The breach occurred between 28-31 March 2022. Remedial actions were undertaken to ensure the breach does not reoccur.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	1 active breach to the shale energy restriction happened during the reference period. The breach occurred between 19-21 April 2022. Remedial actions were undertaken to ensure the breach does not reoccur.  1 active breach occurred to the oil sands extraction restriction during the reference period. The breach occurred between 22-24 November 2022. Remedial actions were undertaken to ensure the breach does not reoccur.  During the reference period, there were no other active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	5,521.72	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,096.09	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		26,572.89	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		35,190.70	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	502.14	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	2690.65	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	77.63	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	92.81	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	3.34	
	Manufacturing	2.03	
Mining & Quarrying	1.43		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	13.63	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1670.47	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.27	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	29.40	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.

## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Barrick Gold Corp	Materials	5.15%	Canada
Newmont Corp	Materials	4.76%	United States
Northern Star Resources Ltd	Materials	4.53%	Australia
Agnico Eagle Mines Ltd USD	Materials	3.86%	Canada
Ivanhoe Mines Ltd	Materials	3.79%	Canada
De Grey Mining Ltd	Materials	3.23%	Australia
Chalice Mining Ltd	Materials	2.79%	Australia
Wheaton Precious Metals Corp	Materials	2.77%	Canada
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	2.59%	Ireland
Lundin Gold Inc	Materials	2.56%	Canada
Evolution Mining Ltd	Materials	2.39%	Australia
K92 Mining Inc	Materials	2.29%	Canada
Royal Gold Inc	Materials	2.15%	United States
Ganfeng Lithium Group Co Ltd - H Shares 144A	Materials	2.09%	China
Cameco Corp	Energy	1.97%	Canada



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

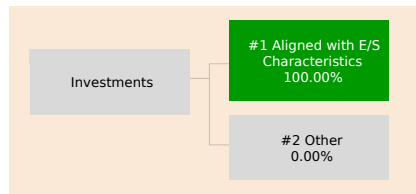
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Materials	92.53
Energy	1.90
Utilities	0.67
Industrials	0.08
Consumer Discretionary	0.00
Information Technology	0.00
Financials	0.00
Health Care	0.00
Real Estate	0.00
Communication Services	0.00
Consumer Staples	0.00
Sovereign	0.00
Cash	4.82
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	1.90
<b>Total</b>		<b>1.90</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.15%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

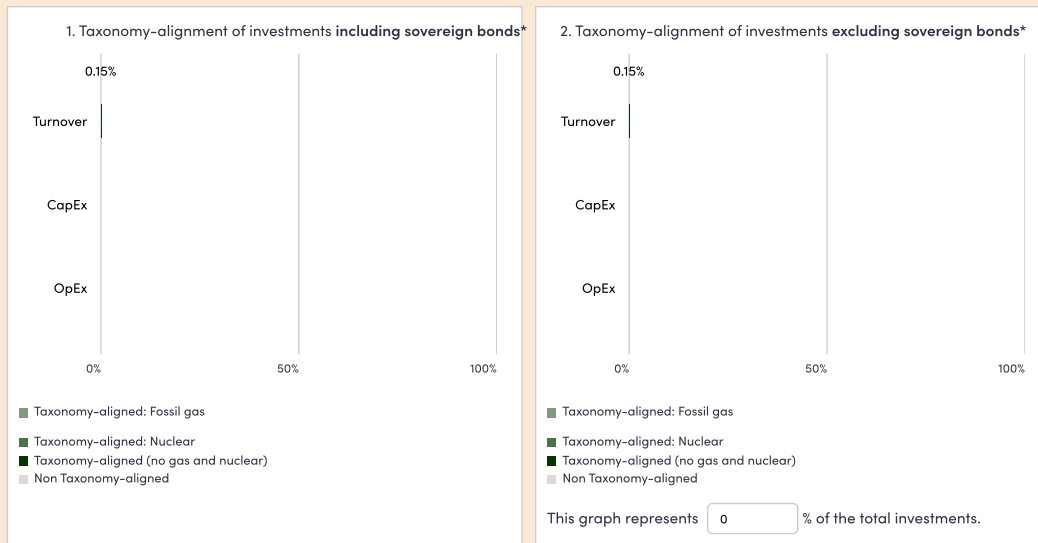
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.15%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account** the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Issuing	Principal Adverse Impact	Action Taken
A North American precious metals mining company	PAI 5: Hazardous waste production	<b>Research outcome</b> Research conducted. The issuer was initially flagged on PAI 9 (Hazardous Waste Production). Invesco conducted additional research on the issuer, and determined that the company has committed to addressing the matter and is developing a strategy to more effectively manage its waste production. These efforts appear to be bearing fruit already. Based on the most recent data available, the issuer has reduced its hazardous waste production per unit of metal produced by 24% in the trailing 12 month period.
A North American mining company	PAI 4: Exposure to fossil fuels	<b>Research outcome</b> Research conducted. The issuer was initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer, engaged with management, and determined that the entity was committed to addressing the matter. In particular, the company committed to exiting its position in the oil sands business and has since sold that interest to a 3rd party, thereby eliminating its exposure to the fossil fuel business.
A North American precious metals mining company	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research outcome</b> Research conducted. The issuer was initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the company has committed to addressing the matter and is developing a strategy to more effectively manage its operations regarding biodiversity and reclamation. The details of that strategy are described at length in the issuer's most recent Sustainability Report, and we will monitor the issuer's progress over time.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Metaverse Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	132.72	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		243.61	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,977.11	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,353.44	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		85.88	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	322.40	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	65.59	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.24	
	Mining & Quarrying	0	
Real Estate Activities	0.37		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.03	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.27	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	4.28	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	19.58	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	17.70	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	27.33	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	7.11%	United States
NVIDIA Corp	Information Technology	6.67%	United States
Apple Inc	Information Technology	4.81%	United States
Meta Platforms Inc	Communication Services	4.70%	United States
Broadcom Inc	Information Technology	4.66%	United States
Amazon.com Inc	Consumer Discretionary	4.38%	United States
Tencent Holdings Ltd	Communication Services	4.28%	Cayman Islands
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	4.19%	Taiwan
Samsung Electronics Co Ltd	Information Technology	4.12%	Korea (Democratic People's Republic of Korea)
Alphabet Inc - A Shares	Communication Services	3.77%	United States
Sony Group Corp	Consumer Discretionary	3.33%	Japan
Adobe Inc	Information Technology	3.23%	United States
Reply SpA	Information Technology	3.15%	Italy
Accenture Plc	Information Technology	3.08%	Ireland
Capcom Co Ltd	Communication Services	3.04%	Japan



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

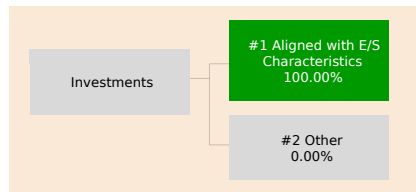
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Information Technology	54.21
Communication Services	24.69
Consumer Discretionary	11.01
Real Estate	2.81
Materials	2.03
Health Care	1.89
Industrials	0.00
Financials	0.00
Consumer Staples	0.00
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	3.36
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

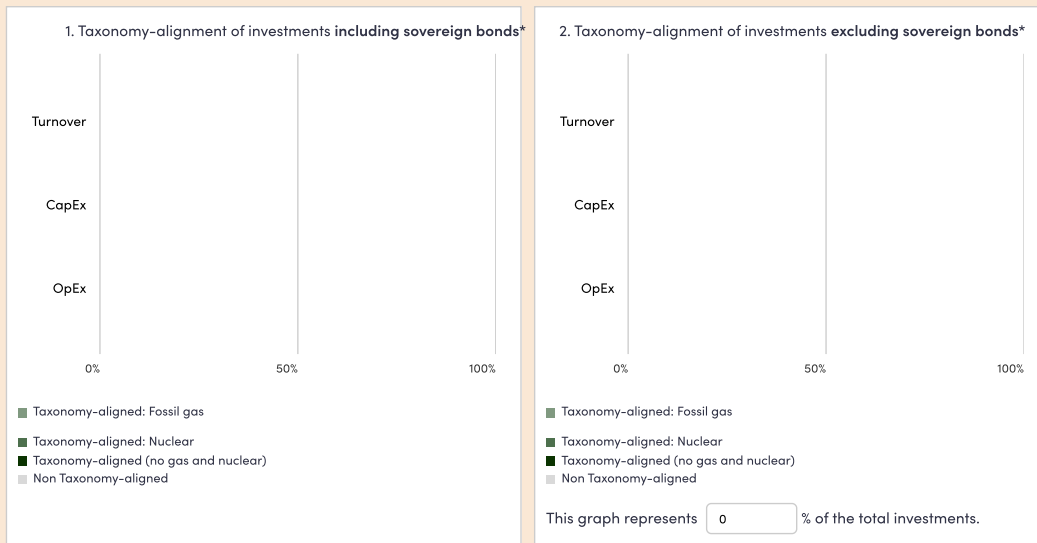
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.





**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Health Care Issuer	PAI 6: Energy consumption intensity	<p>Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>Using additional 2021 data disclosed through the CDP, Invesco calculated that the energy consumption intensity of the issuer meant it no longer flagged on this PAI. Furthermore, as reported on its website, the issuer is conducting globally environmental protection activities, in which attempts are being made to reduce CO2 emissions by paying special attention to its “energy consumption”.</p>
An APAC Materials Issuer	PAI 13: Board gender diversity	<p>Research and engagement conducted. Further monitoring required. The issues initially flagged on PAI 13 (Board Gender Diversity). Invesco conducted additional research on the issuer and determined that the entity acknowledged the issue as a serious matter for a worthy response.</p> <p>When researching the issuer, Invesco found that the issuer had no female director on the board and has set targets to increase the number of female hires and managers but not at the board level. The issuer also stated that it sought female candidates for the Board of Directors in the 2022 corporate governance report. Accordingly, Invesco engaged on the importance of female board members in enhancing corporate governance with the issuer.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 14 % of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Responsible Global Real Assets Fund (the "Fund") aimed to invest in companies which have sound environmental, social and governance (ESG) practices. The ESG assessment of those companies considered environmental characteristics such as climate (by considering for example carbon emission and clean energy use), and social characteristics (by considering, for example, companies with higher standard of health and safety and employee welfare and relations and corporate diversity).

The Fund also excluded certain sectors being considered controversial for the environment (such as activities involved in coal and unconventional oil and gas).

The Fund excluded certain sectors considered socially controversial (such as manufacturing or sale of conventional weapons, production and distribution of tobacco and gambling). The Fund also excluded issuers in violation of the UN Global Compact, based on third-party data and the Investment Manager's proprietary analysis and research.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact Compliance principles, excluded if assessed as being Not Compliant with any principle	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues derived from Thermal Coal Mining, excluded if >=5% revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion of Power production from Thermal Coal, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from 1) Arctic oil & gas extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological/chemical weapons etc.), excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sales of nuclear weapons or components of nuclear weapons to countries that have not signed the Nuclear Non-Proliferation Treaty, excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from small arms sales, including assault weapons, to military, law enforcement or civilian customers or key components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military contracting weapons and related services, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from production of tobacco, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from products containing tobacco, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from wholesale trading of tobacco, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from the operation or provision of equipment or services or supporting products connected with gambling, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from the production or distribution of products or services related to adult entertainment, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from the production, product and services or sale of alcoholic beverages, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Any company with a Sustainalytics controversy score of 4 or 5 will be excluded	During the reference period, there were no active breaches of the Fund's exclusion criteria.
% of issuers with proprietary ESG score better than 5 (on a scale of 1-10)	100%

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund intended to make sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as gender equality, action to make cities sustainable).

The Fund sought to achieve those objectives by investing in issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relates to the above objectives. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	1,111.44	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		493.21	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		8,780.49	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		10,385.14	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	508.04	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1505.73	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	80.99	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	15.42		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	5.1	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		Construction	0.18	
		Electricity, Gas, Steam & Air Conditioning Supply	0.2	
		Manufacturing	1.52	
		Mining & Quarrying	1.48	
Real Estate Activities		1.19		
Transportation & Storage		2.05		
Water Supply, Sewerage, Waste Management & Remediation Activities		0.62		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	8.12	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	8. Emissions to water	5.56	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Waste	9. Hazardous waste and radioactive waste ratio	71.56	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	1.93	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	33.24	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	31.17	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

**Notes:**

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023.

### What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
American Tower Corp	Real Estate	4.68%	United States
Enbridge Inc	Energy	4.40%	Canada
National Grid PLC	Utilities	4.14%	United Kingdom
Vinci SA	Industrials	4.10%	France
Cellnex Telecom SA	Communication Services	3.79%	Spain
Prologis Inc	Real Estate	3.44%	United States
Cheniere Energy Inc	Energy	3.28%	United States
Life Storage Inc	Real Estate	2.92%	United States
Targa Resources Corp	Energy	2.86%	United States
Nutrien Ltd	Materials	2.58%	Canada
Keyera Corp	Energy	2.58%	Canada
ONEOK Inc	Energy	2.35%	United States
Mitsui Fudosan Co Ltd	Real Estate	2.19%	Japan
Rexford Industrial Realty Inc	Real Estate	2.16%	United States
Pembina Pipeline Corp	Energy	2.18%	Canada



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

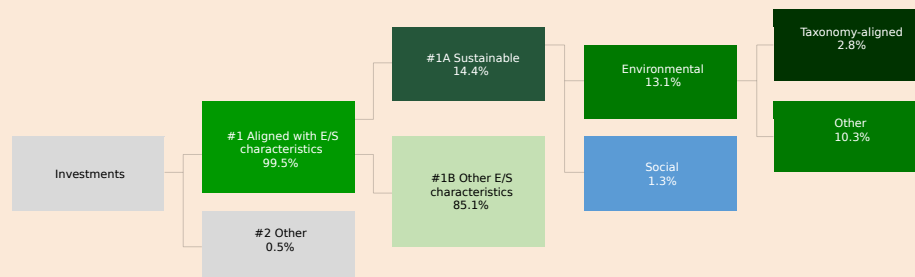
#### ● What was the asset allocation?

99.5% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.5% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

14.4% of the Fund's NAV was invested in sustainable investments.

All the above data is correct as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Real Estate	50.65
Energy	20.33
Materials	8.91
Utilities	7.37
Industrials	5.92
Communication Services	3.77
Consumer Staples	2.58
Consumer Discretionary	0.00
Information Technology	0.00
Financials	0.00
Health Care	0.00
Sovereign	0.00
Cash	0.47
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	19.95
10102050	Coal & Consumable Fuels	0.38
	<b>Total</b>	<b>20.33</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

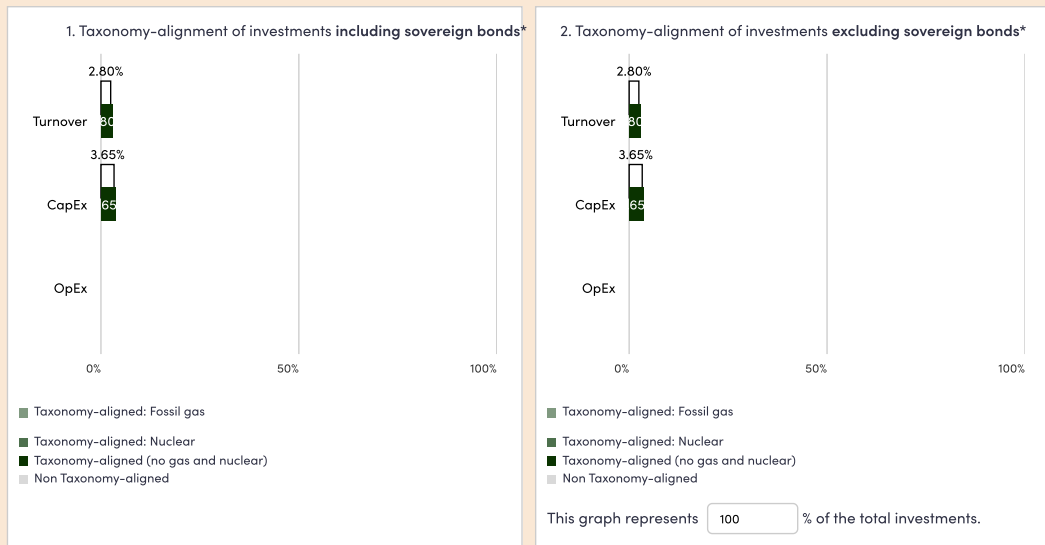
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund does not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 2.80% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

10.3%. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.





### What was the share of socially sustainable investments?

1.3%. The Fund had a minimum investment of 1% in sustainable investments with an social objective.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

As described above, the Fund could hold up to 10% maximum in ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.

The Fund could enter into financial derivative instruments only for efficient portfolio management and hedging purposes, and as such the derivatives may not have been fully aligned with the ESG guidelines in terms of negative and positive screening.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Real Estate Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions). The company generates significant scope 1, 2 and 3 Green House Gas emissions. Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The company is a leading independent owner, operator and developer of wireless and broadcast communications real estate and infrastructure. The company has achieved 78% of its second-generation renewable energy goal by expanding its portfolio to include over 58MW of solar capacity installed at almost 11,000 sites from a 2020 level of 30 MW capacity and 5000 sites. The company has invested greater than \$30 million over the past few years in new Lithium-ion battery (LIBs) on-site energy storage in transitioning from lead-acid batteries. LIBs decrease generator runtime, and thereby diesel consumption relative to lead-acid batteries. The company more than doubled LIB energy storage systems compared to 2020, reaching a total of nearly 50,000 LIBs, with over 400 MWh of capacity at 13,600 communications sites. The company estimates the LIB installations reduced on-site diesel consumption by nearly 12 million litres in the past few years, which reduced our scope 1 emissions by nearly 30,000 MT CO2e.</p> <p>The company is addressing concerns regarding the emissions intensity of its operations. The company should continue to prioritize areas to reduce emissions and disclose progress towards this objective.</p>
A North American Energy Issuer	PAI 4: Exposure to fossil fuels	<p><b>Research conducted.</b> The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer, and has determined that the entity recognises the impact of fossil fuels on the environment and climate and has strategic aims to mitigate, where possible, GHG emissions in its supply chain and operations. Invesco has identified that the issuer is committed to meeting increased global demand for natural gas and LNG via its transportation and storage facilities. It emphasizes that gas is cleaner fossil fuel alternative than oil and coal.</p>
A North American Real Estate Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined the the entity has committed to address the issue and is developing a strategy.</p> <p>In June of 2022, the company committed to net zero across the value chain for 2040 (which includes scope 1, 2 and 3). The company has also set interim targets for net zero operations (scope 1 and 2 by 2030). As a part of this effort, the company is committed to setting an SBTi and they have disclosed emissions in their CDP report. They have included multiple milestones for decarbonation strategies: 1GW of solar generation capacity (supported by storage) by 2025; carbon neutral construction by 2025; net zero for operations by 2030.</p>



### How did this financial product perform compared to the reference benchmark?

The Fund was not compared to a reference benchmark.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

#### ● How did this financial product perform compared with the broad market index?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Asian Flexible Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	4,389.29	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		690.25	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		14,628.29	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		19,707.83	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
		823.24	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	2. Carbon footprint			
	3. GHG Intensity of investee companies	1456.15	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	95.64	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	0		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
	Construction	0		
	Electricity, Gas, Steam & Air Conditioning Supply	0.26		
Manufacturing	1.51			
Mining & Quarrying	6.95			
Real Estate Activities	0.13			
Transportation & Storage	9.54			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0			
7. Activities negatively affecting biodiversity-sensitive areas	1.46	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those		
Biodiversity				
8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)		
Water				
9. Hazardous waste and radioactive waste ratio	0.18	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average		
Waste				
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
		2.8		
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.29	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	14.66	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	5.24%	Ireland
Invesco Funds SICAV - Invesco Global Flexible Bond Fund	Unclassified	3.76%	Luxembourg
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	Consumer Discretionary	2.35%	Cayman Islands
Shanghai Commercial Bank Ltd FRN 6.375% USD 28/02/2033	Financials	1.76%	Hong Kong
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	Financials	1.66%	United Kingdom
Fortune Star BVI Ltd 5.05% USD 27/01/2027	Consumer Discretionary	1.53%	United Kingdom
Gohl Capital Ltd 4.25% USD 24/01/2027	Consumer Discretionary	1.46%	United Kingdom
Wanda Properties Global Co Ltd 11% USD 20/01/2025	Real Estate	1.46%	United Kingdom
Network i2i Ltd FRN 3.975% USD Perpetual	Communication Services	1.45%	Mauritius
NWD Finance BVI Ltd FRN 4.125% USD Perpetual	Financials	1.41%	United Kingdom
Bukit Makmur Mandiri Utama PT 7.75% USD 10/02/2026	Materials	1.26%	Indonesia
SK Hynix Inc 6.5% USD 17/01/2033	Information Technology	1.21%	Korea (Democratic People's Republic of Korea)
ABJA Investment Co Pte Ltd 5.45% USD 24/01/2028	Materials	1.19%	Singapore
Oversea-Chinese Banking Corp Ltd FRN 4.602% USD 15/06/2032	Financials	1.19%	Singapore
Saka Energi Indonesia PT 4.45% USD 05/05/2024	Energy	1.18%	Indonesia



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

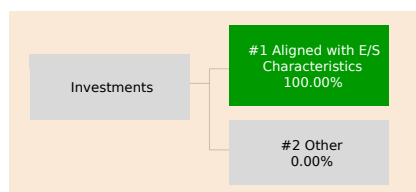
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	22.76
Real Estate	17.47
Consumer Discretionary	12.74
Materials	9.64
Communication Services	6.04
Energy	5.46
Information Technology	3.70
Utilities	3.46
Consumer Staples	1.79
Industrials	1.43
Health Care	0.00
Sovereign	8.96
Cash	2.75
Unclassified	3.80
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.44
10102020	Oil & Gas Exploration & Production	2.82
10102030	Oil & Gas Refining & Marketing	2.20
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>5.46</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

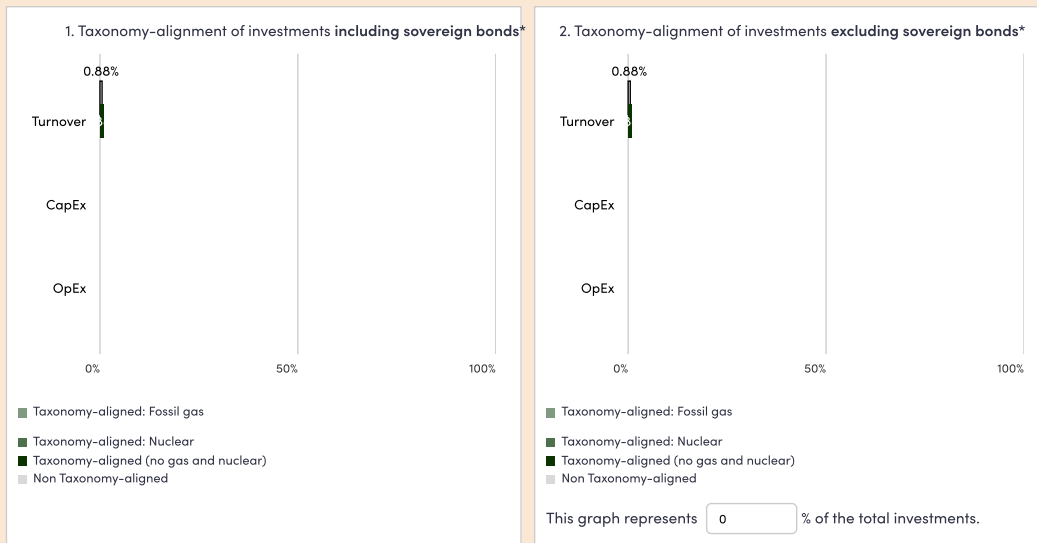
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.88%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.10%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Asian Investment Grade Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	146.45	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		93.28	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,500.47	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		2,740.20	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		507.98	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1146.99	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	88.84	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.14	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.67	
	Manufacturing	0.68	
Mining & Quarrying	2.7		
Real Estate Activities	0.12		
Transportation & Storage	9.54		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.48	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	2.38	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	7.02	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	17.30	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc – Invesco US Dollar Liquidity Portfolio	Cash	5.43%	Ireland
Agricultural Development Bank of China 4.65% CNY 11/05/2028	Financials	4.37%	China
China Development Bank 4.04% CNY 06/07/2028	Health Care	3.19%	China
Export-Import Bank of China/The 3.23% CNY 23/03/2030	Financials	3.07%	China
Pertamina Persero PT 3.1% USD 21/01/2030	Energy	3.05%	Indonesia
SK Hynix Inc 1.5% USD 19/01/2026	Information Technology	2.15%	Korea (Democratic People's Republic of Korea)
Agricultural Development Bank of China 3.75% CNY 25/01/2029	Financials	2.10%	China
Perusahaan Penerbit SBSN Indonesia III 4.4% USD 01/03/2028	Sovereign	2.07%	Indonesia
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	Financials	2.06%	United Kingdom
Woori Bank 5.125% USD 06/08/2028	Financials	2.03%	Korea (Democratic People's Republic of Korea)
Export-Import Bank of China/The 2.76% CNY 05/11/2024	Financials	2.02%	China
China Government Bond 2.26% CNY 24/02/2025	Sovereign	2.01%	China
China Government Bond 2.69% CNY 15/08/2032	Sovereign	1.98%	China
CICC Hong Kong Finance 2016 MTN Ltd 2% USD 26/01/2026	Financials	1.91%	United Kingdom
Shanghai Commercial Bank Ltd FRN 6.375% USD 28/02/2033	Financials	1.76%	Hong Kong



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

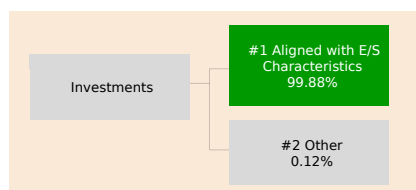
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

99.88% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.12% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	40.21
Industrials	9.69
Communication Services	8.05
Energy	7.39
Consumer Discretionary	3.72
Real Estate	3.71
Health Care	3.21
Materials	2.53
Utilities	2.42
Information Technology	2.16
Consumer Staples	0.00
Sovereign	9.83
Cash	6.96
Others/Derivatives	0.12
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	3.07
10102020	Oil & Gas Exploration & Production	1.36
10102030	Oil & Gas Refining & Marketing	2.96
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>7.39</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

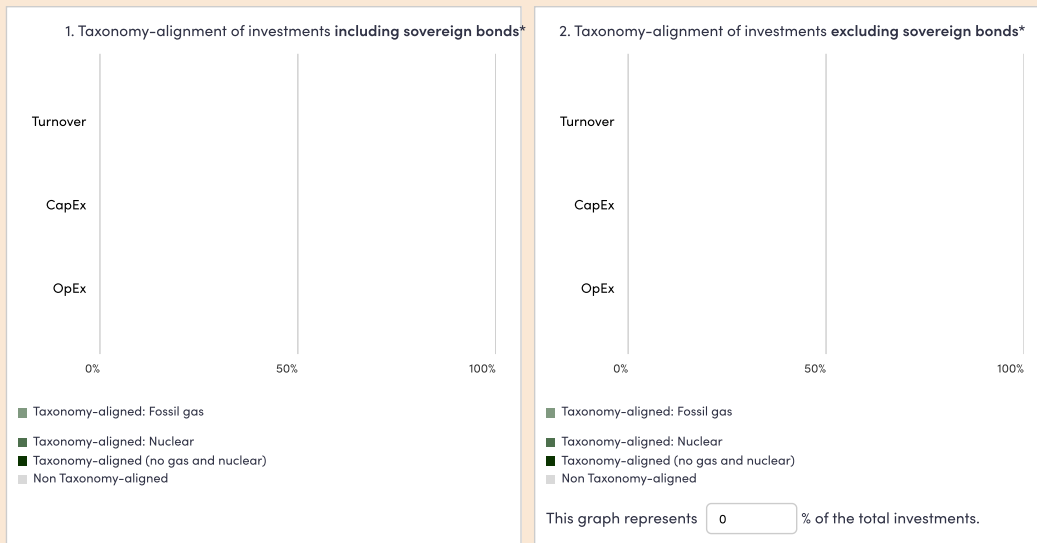
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.12% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Belt and Road Debt Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:



Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global

Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	13,923.36	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,804.89	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		96,210.14	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		113,938.39	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	591.28	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	873.05	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.98	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	7.38	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.11	
	Electricity, Gas, Steam & Air Conditioning Supply	0.6	
	Manufacturing	0.22	
Mining & Quarrying	4.15		
Real Estate Activities	0.09		
Transportation & Storage	0.95		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.75	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.14	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.2	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	14.96	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc – Invesco US Dollar Liquidity Portfolio	Cash	4.17%	Ireland
Chindata Group Holdings Ltd 10.5% USD 23/02/2026	Information Technology	1.75%	China
Hutama Karya Persero PT 3.75% USD 11/05/2030	Industrials	1.70%	Indonesia
CSSC Capital 2015 Ltd 3% USD 13/02/2030	Industrials	1.67%	United Kingdom
Ivory Coast Government International Bond 6.125% USD 15/06/2033	Sovereign	1.65%	Ivory Coast
AVIC International Finance & Investment Ltd 3.3% USD 23/09/2030	Industrials	1.59%	United Kingdom
Guoren Property & Casualty Insurance Co Ltd 3.35% USD 01/06/2026	Financials	1.58%	China
Airport Authority FRN 2.4% USD Perpetual	Industrials	1.51%	Hong Kong
Philippine Government International Bond 4.2% USD 29/03/2047	Sovereign	1.48%	Philippines
CBQ Finance Ltd 2% USD 15/09/2025	Financials	1.46%	Bermuda
CMB International Leasing Management Ltd 2.875% USD 04/02/2031	Industrials	1.39%	Hong Kong
Invesco Funds SICAV – Invesco Asian Flexible Bond Fund	Unclassified	1.37%	Luxembourg
Galaxy Pipeline Assets Bidco Ltd 3.25% USD 30/09/2040	Energy	1.33%	United Kingdom
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	Consumer Discretionary	1.32%	Cayman Islands
Huarong Finance 2019 Co Ltd 4.5% USD 29/05/2029	Financials	1.29%	United Kingdom



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

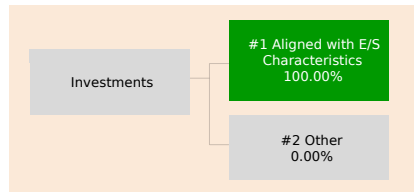
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	27.50
Real Estate	13.54
Industrials	12.12
Energy	6.10
Consumer Discretionary	5.61
Materials	5.53
Information Technology	3.05
Utilities	2.19
Communication Services	1.71
Consumer Staples	0.87
Health Care	0.00
Sovereign	15.51
Cash	4.53
Unclassified	1.74
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.38
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.15
10102020	Oil & Gas Exploration & Production	2.01
10102030	Oil & Gas Refining & Marketing	0.98
10102040	Oil & Gas Storage & Transportation	1.58
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>6.10</b>

To comply with the EU Taxonomy, the criteria for fossil gas include



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

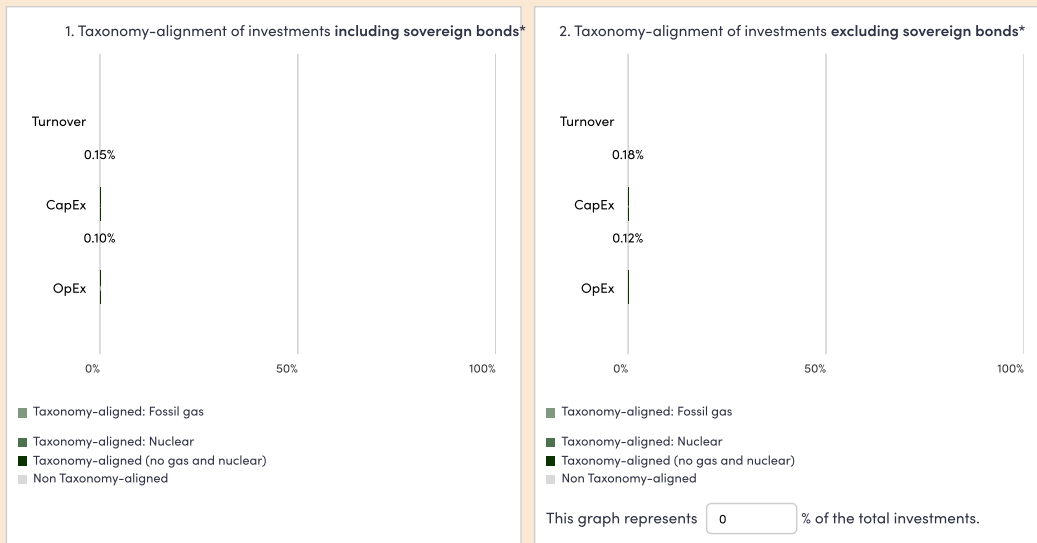
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global



Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	7,705.13	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		832.40	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		78,731.99	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		87,269.51	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		2,176.42	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,226.90	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	61.33	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	33.48	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.13	
	Electricity, Gas, Steam & Air Conditioning Supply	5.23	
	Manufacturing	0.54	
Mining & Quarrying	4.65		
Real Estate Activities	0		
Transportation & Storage	5.2		
Water Supply, Sewerage, Waste Management & Remediation Activities	4		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	5.74	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.13	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.55	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	1.26	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	28.58	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	36.44	Waited Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
United States Treasury Note/Bond 4.125% USD 31/10/2027	Sovereign	4.41%	United States
China Government Bond 2.68% CNY 21/05/2030	Sovereign	4.24%	China
Mexican Bonos 7.75% MXN 29/05/2031	Sovereign	3.30%	Mexico
Korea Treasury Bond 2.375% KRW 10/03/2027	Sovereign	2.73%	Korea (Democratic People's Republic of Korea)
Korea Treasury Bond 3.125% KRW 10/09/2027	Sovereign	2.52%	Korea (Democratic People's Republic of Korea)
Freddie Mac Pool 5.5% USD 01/12/2052	Financials	2.51%	United States
Freddie Mac Pool 5% USD 01/11/2052	Financials	2.47%	United States
United States Treasury Note/Bond 1.375% USD 15/11/2040	Sovereign	2.47%	United States
Fannie Mae or Freddie Mac TBA MBS 30yr 2.5% USD Perpetual	Financials	2.38%	United States
United States Treasury Note/Bond 2.75% USD 15/08/2032	Sovereign	2.28%	United States
Bundesschatzanweisungen 0% EUR 15/12/2023	Sovereign	2.07%	Germany
Japan Government Thirty Year Bond 2.2% JPY 20/09/2039	Sovereign	2.07%	Japan
Canadian Government Bond 1.5% CAD 01/12/2031	Sovereign	1.75%	Canada
United States Treasury Note/Bond 1.875% USD 15/11/2051	Sovereign	1.55%	United States
China Government Bond 2.85% CNY 04/06/2027	Sovereign	1.44%	China



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

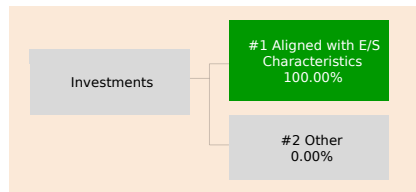
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	29.84
Utilities	3.46
Consumer Discretionary	2.89
Communication Services	2.31
Consumer Staples	2.18
Energy	2.02
Materials	1.76
Industrials	1.38
Health Care	0.61
Real Estate	0.31
Information Technology	0.22
Sovereign	54.77
Cash	-1.25
Others/Derivatives	-0.50
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.58
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.22
10102040	Oil & Gas Storage & Transportation	0.22
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>2.02</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

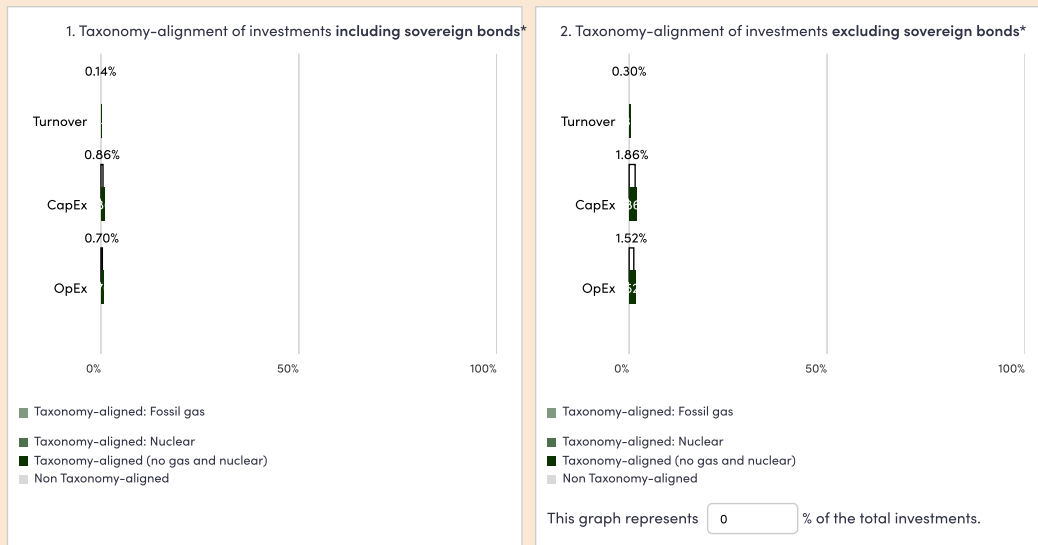
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.14%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.11%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy Consumption Intensity) and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined that the entity acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.</p> <p>The issuer has strong management of both routine and accidental release of emissions, effluents and waste. The majority of its environmental management systems have been certified by ISO 14001. The issuer aims to minimize waste production by focusing on the circular economy as a tool to use resources efficiently. Its management of effluents generated during operations is generally adequate, although limited disclosure is available on the company's objectives or targets on this issue. Concerning spills, the volume of hydrocarbons spilled by the company was 6 metric tons in FY2021, which is a decrease of 92% compared to the average of the previous four years. However, an oil spill of over 10,000 barrels occurred at one of its refineries in early 2022 in Peru, impacting the company's performance and reputation in managing environmental issues. The issuer has above average preparedness measures to address emissions, effluents and waste issues and has been implicated in major controversies related to the issue.</p>
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions and PAI 5: Share of non-renewable energy	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 5 (Share of non-renewable energy). Through additional research, Invesco has determined that the entity has committed to address both issues and is developing a strategy.</p> <p>In the issuer's CDP Climate Change report, the issuer has disclosed a net zero by 2050 ambition and is aiming to reduce their scope 1 and 2 emissions by 30% by 2030 (from a 2017 baseline). In addition, a 100% renewable purchased electricity by 2030 target was set for the International Chemicals Business and a 20% reduction in scope 3 emissions target (from a 2019 baseline) was also set for 2030. In their CDP Climate Change report, the issuer has also set targets for energy consumption/efficiency for 2030 (to support their absolute scope 1 and 2 emissions reduction target) based on the drive towards increased use of renewables and investments made in new green hydrogen technology alternatives.</p>
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Emerging Markets Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal power generation >=10% of revenue	During the reference period, there were no breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >= 5% of revenue on each of the following: – Arctic oil & gas exploration; – Oil sands extraction; – Shale energy extraction;	During the reference period, there were no breaches of the Fund's exclusion criteria.
Tobacco, excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global



Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	2,587.43	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		501.60	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		6,945.30	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		10,034.33	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,196.25	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG intensity of investee companies	2431.88	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	83.96	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	13.92	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	7.81	
	Manufacturing	1.59	
	Mining & Quarrying	5.55	
Real Estate Activities	0.54		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.9	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.13	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	195.54	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.2	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.39	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	18.82	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Angolan Government International Bond 8.75% USD 14/04/2032	Sovereign	1.26%	Angola
Romanian Government International Bond 5.25% USD 25/11/2027	Sovereign	1.22%	Romania
Philippine Government International Bond 2.457% USD 05/05/2030	Sovereign	1.16%	Philippines
Republic of South Africa Government International Bond 4.85% USD 30/09/2029	Sovereign	1.14%	South Africa
Panama Government International Bond 8.875% USD 30/09/2027	Sovereign	1.11%	Panama
Saudi Government International Bond 3.25% USD 26/10/2026	Sovereign	1.10%	Saudi Arabia
Brazilian Government International Bond 4.625% USD 13/01/2028	Sovereign	1.02%	Brazil
Oman Government International Bond 5.375% USD 08/03/2027	Sovereign	1.02%	Oman
Bahrain Government International Bond 6.25% USD 25/01/2051	Sovereign	0.96%	Bahrain
Hungary Government International Bond 5.25% USD 16/06/2029	Sovereign	0.94%	Hungary
Nigeria Government International Bond 7.875% USD 16/02/2032	Sovereign	0.92%	Nigeria
Malaysia Wakala Sukuk Bhd 2.07% USD 28/04/2031	Sovereign	0.91%	Malaysia
Bahrain Government International Bond 5.625% USD 30/09/2031	Sovereign	0.86%	Bahrain
Uzbek Industrial and Construction Bank ATB 5.75% USD 02/12/2024	Sovereign	0.86%	Uzbekistan
Chile Government International Bond 2.75% USD 31/01/2027	Sovereign	0.85%	Chile



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

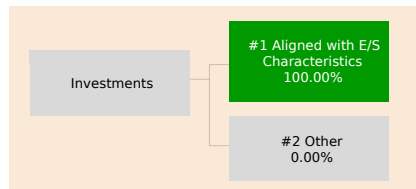
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	8.93
Energy	5.27
Materials	3.70
Utilities	3.01
Real Estate	2.83
Consumer Discretionary	1.68
Consumer Staples	1.39
Communication Services	0.97
Industrials	0.76
Health Care	0.29
Information Technology	0.00
Sovereign	70.89
Cash	0.28
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.19
10102010	Integrated Oil & Gas	0.64
10102020	Oil & Gas Exploration & Production	2.07
10102030	Oil & Gas Refining & Marketing	1.75
10102040	Oil & Gas Storage & Transportation	0.62
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>5.27</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.49%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

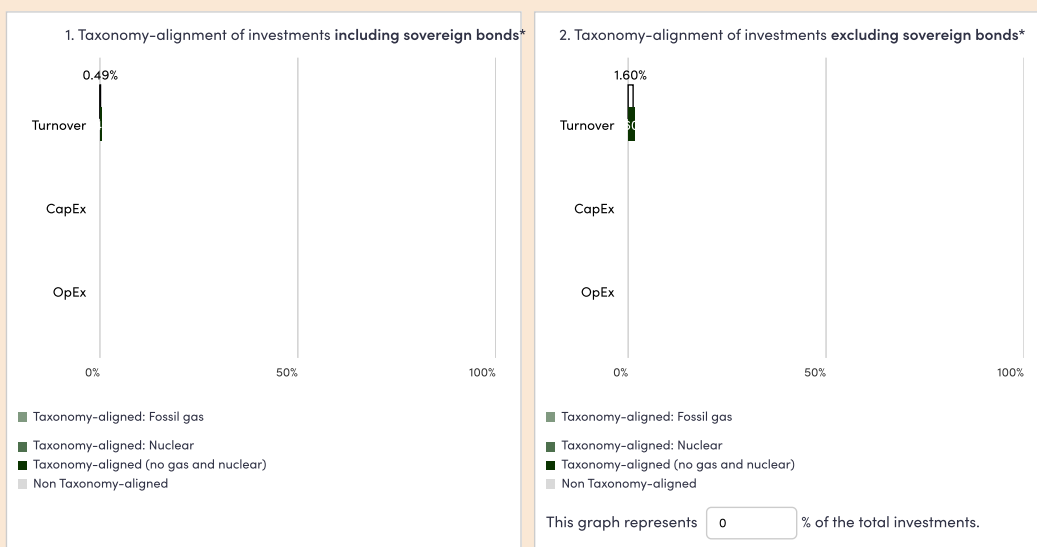
#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.05%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Emerging Market Corporate Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global



Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	4,616.38	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,169.55	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		19,559.87	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		25,345.80	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		1,120.78	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG intensity of investee companies	2293.67	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.01	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.34	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	1.74	
	Manufacturing	1.85	
	Mining & Quarrying	15.03	
Real Estate Activities	0.3		
Transportation & Storage	1.62		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.68	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	217.33	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	2.09	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	4.94	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	15.19	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc – Invesco US Dollar Liquidity Portfolio	Cash	6.22%	Ireland
Ecopetrol SA 4.625% USD 02/11/2031	Energy	1.18%	Colombia
Grupo Idesa SA de CV 9.875% USD 22/05/2026	Materials	1.08%	Mexico
China Great Wall International Holdings V Ltd 2.375% USD 18/08/2030	Financials	1.08%	United Kingdom
Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030	Financials	1.05%	United Kingdom
Geely Automobile Holdings Ltd FRN 4% USD Perpetual	Consumer Discretionary	1.02%	Cayman Islands
Transportadora de Gas del Peru SA 4.25% USD 30/04/2028	Energy	1.00%	Peru
EnfraGen Energia Sur SA / EnfraGen Spain SA / Prime Energia SpA 5.375% USD 30/12/2030	Utilities	1.00%	Spain
Bangkok Bank PCL/Hong Kong FRN 3.466% USD 23/09/2036	Financials	0.99%	Thailand
Promigas SA ESP / Gases del Pacifico SAC 3.75% USD 16/10/2029	Utilities	0.98%	Colombia
KazMunayGas National Co JSC 5.375% USD 24/04/2030	Energy	0.97%	Kazakhstan
Meituan 3.05% USD 28/10/2030	Consumer Discretionary	0.96%	Cayman Islands
AIA Group Ltd 3.2% USD 16/09/2040	Financials	0.94%	Hong Kong
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332 4.375% USD 22/07/2031	Real Estate	0.94%	Mexico
Adani Green Energy Ltd 4.375% USD 08/09/2024	Utilities	0.90%	India



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

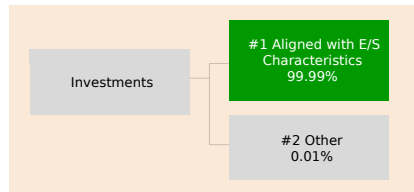
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## ● What was the asset allocation?

99.99% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.01% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.71
Energy	15.92
Consumer Discretionary	10.33
Materials	9.33
Utilities	8.51
Communication Services	7.71
Real Estate	6.93
Consumer Staples	5.89
Industrials	3.22
Information Technology	0.59
Health Care	0.30
Sovereign	4.62
Cash	7.93
Others/Derivatives	0.01
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.67
10102010	Integrated Oil & Gas	2.19
10102020	Oil & Gas Exploration & Production	7.37
10102030	Oil & Gas Refining & Marketing	1.69
10102040	Oil & Gas Storage & Transportation	4.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>15.92</b>

To comply with the EU Taxonomy, the criteria for fossil gas include



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

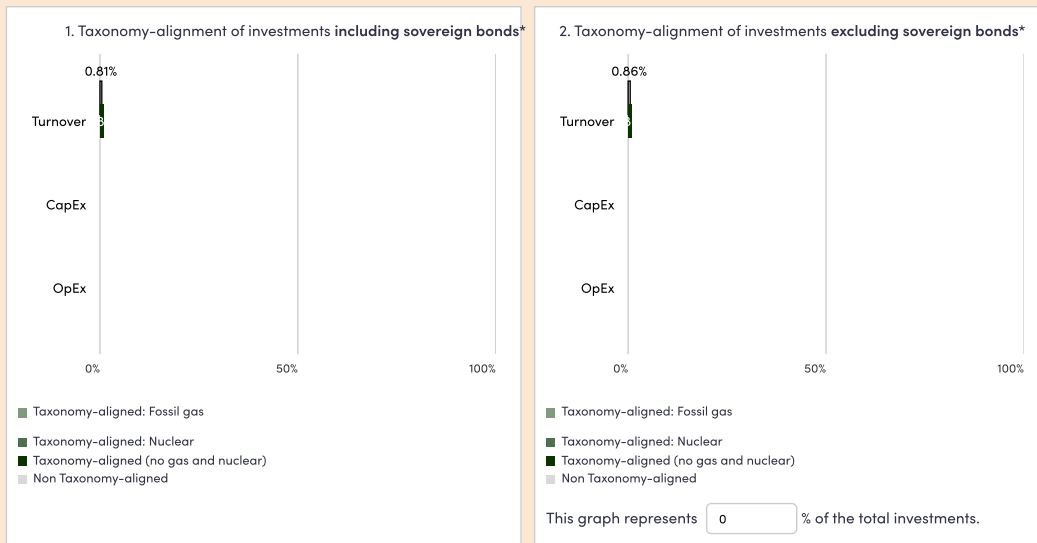
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.81%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.09%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.01% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>
An EMEA Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue.</p> <p>Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centres, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is a strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Emerging Market Flexible Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	277.02	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		16.48	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		56.32	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		349.82	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		665.18	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1285.00	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	96.41	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	12.39	
Mining & Quarrying	0		
Real Estate Activities	0		
Transportation & Storage	3.14		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.05	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	3.42	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	20.17	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	Sovereign	10.35%	Brazil
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	8.95%	Ireland
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2029	Sovereign	7.75%	Brazil
Mexican Bonos 7.75% MXN 13/11/2042	Sovereign	7.22%	Mexico
Peru Government Bond 6.15% PEN 12/08/2032	Sovereign	5.81%	Peru
Republic of South Africa Government Bond 10.5% ZAR 21/12/2026	Sovereign	5.52%	South Africa
Colombian TES 7.25% COP 18/10/2034	Sovereign	4.74%	Colombia
Egypt Government International Bond 6.2% USD 01/03/2024	Sovereign	4.09%	Egypt
Republic of South Africa Government Bond 8.5% ZAR 31/01/2037	Sovereign	3.83%	South Africa
Banco Mercantil del Norte SA/Grand Cayman FRN 8.375% USD Perpetual	Financials	3.78%	Mexico
Indonesia Government International Bond 3.5% USD 14/02/2050	Sovereign	3.59%	Indonesia
Freeport Indonesia PT 5.315% USD 14/04/2032	Materials	3.53%	Indonesia
Rumo Luxembourg Sarl 5.25% USD 10/01/2028	Industrials	3.53%	Luxembourg
Republic of South Africa Government Bond 9% ZAR 31/01/2040	Sovereign	3.40%	South Africa
JSW Steel Ltd 3.95% USD 05/04/2027	Materials	3.36%	India



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

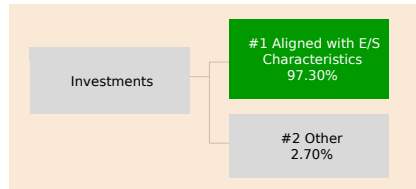
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## ● What was the asset allocation?

97.30% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

2.70% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Materials	7.07
Financials	3.83
Industrials	3.56
Utilities	0.00
Information Technology	0.00
Energy	0.00
Consumer Discretionary	0.00
Health Care	0.00
Real Estate	0.00
Consumer Staples	0.00
Communication Services	0.00
Sovereign	61.33
Cash	21.51
Others/Derivatives	2.70
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



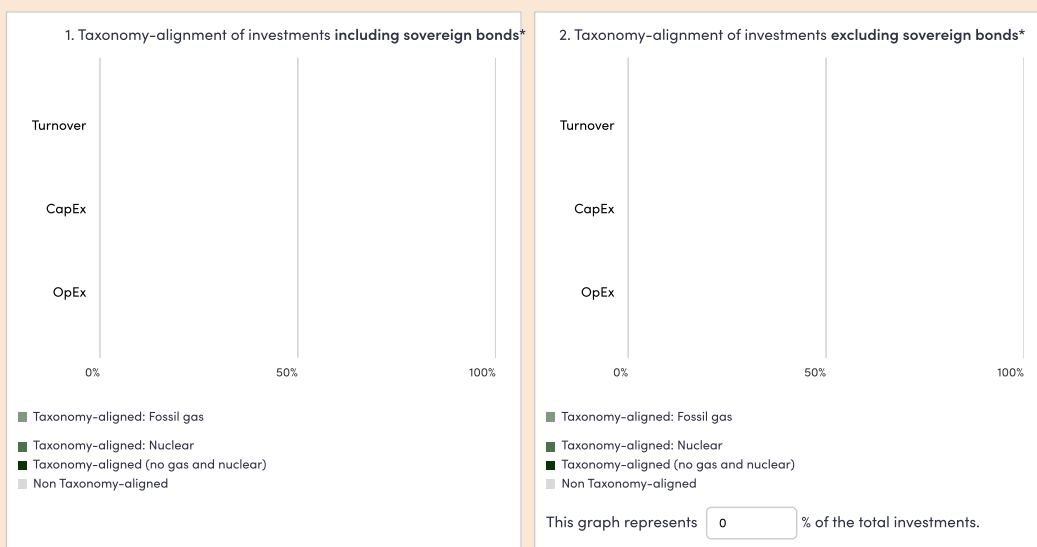
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

2.70% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions and PAI 5: Share of non-renewable energy	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 5 (Share of non-renewable energy). Through additional research, Invesco has determined that the entity has committed to address both issues and is developing a strategy.</p> <p>In the issuer's CDP Climate Change report, the issuer has disclosed a net zero by 2050 ambition and is aiming to reduce their scope 1 and 2 emissions by 30% by 2030 (from a 2017 baseline). In addition, a 100% renewable purchased electricity by 2030 target was set for the International Chemicals Business and a 20% reduction in scope 3 emissions target (from a 2019 baseline) was also set for 2030. In their CDP Climate Change report, the issuer has also set targets for energy consumption/efficiency for 2030 (to support their absolute scope 1 and 2 emissions reduction target) based on the drive towards increased use of renewables and investments made in new green hydrogen technology alternatives.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Emerging Markets Local Debt Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global



Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	0.00	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		0.00	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		0.00	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		0.00	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	0.00	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG intensity of investee companies	0.00	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	0	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0	
Mining & Quarrying	0		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.7	
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1.7	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	0.00	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

**Notes:**

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



**What were the top investments of this financial product?**

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2025	Sovereign	7.26%	Brazil
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	6.09%	Ireland
Colombian TES 5.75% COP 03/11/2027	Sovereign	4.04%	Colombia
Mexican Bonos 7.5% MXN 03/06/2027	Sovereign	4.04%	Mexico
Mexican Bonos 7.75% MXN 29/05/2031	Sovereign	3.79%	Mexico
Republic of South Africa Government Bond 8.5% ZAR 31/01/2037	Sovereign	3.51%	South Africa
Mexican Bonos 7.5% MXN 26/05/2033	Sovereign	3.31%	Mexico
Malaysia Government Bond 3.733% MYR 15/06/2028	Sovereign	3.25%	Malaysia
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	Sovereign	3.20%	Brazil
Republic of South Africa Government Bond 8% ZAR 31/01/2030	Sovereign	3.17%	South Africa
Thailand Government Bond 1.585% THB 17/12/2035	Sovereign	2.87%	Thailand
Republic of South Africa Government Bond 9% ZAR 31/01/2040	Sovereign	2.35%	South Africa
Indonesia Treasury Bond 6.375% IDR 15/08/2028	Sovereign	2.04%	Indonesia
Peru Government Bond 6.15% PEN 12/08/2032	Sovereign	2.04%	Peru
Malaysia Government Bond 3.955% MYR 15/09/2025	Sovereign	1.98%	Malaysia



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

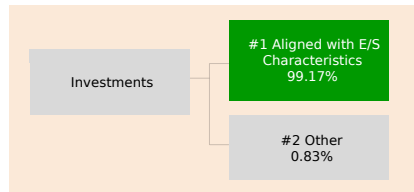
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

99.17% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.83% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	2.56
Industrials	1.26
Utilities	0.00
Information Technology	0.00
Energy	0.00
Materials	0.00
Consumer Discretionary	0.00
Health Care	0.00
Real Estate	0.00
Consumer Staples	0.00
Communication Services	0.00
Sovereign	87.84
Cash	7.51
Others/Derivatives	0.83
Unclassified	0.00
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

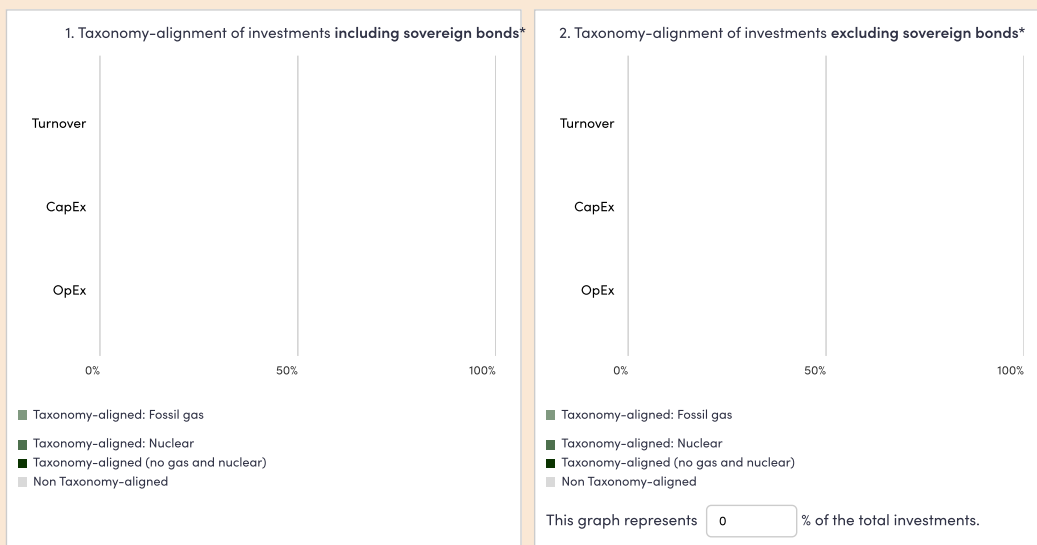
#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



#### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.83% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 63 % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Environmental Climate Opportunities Bond Fund (the "Fund") has various environmental and social characteristics. Screening was employed to exclude issuers depending on their level of involvement in certain activities considered controversial (such as (but not limited to) activities involved in coal, arctic oil & gas exploitation, oil sands extraction, shale energy extraction, conventional oil and gas, tobacco, recreational cannabis). The Fund also excluded issuers in violation of the UN Global Compact, based on third-party data and the Investment Manager's analysis and research.

The Fund supported the transition to a low carbon economy by funding companies in high carbon emitting sectors that show progress towards lowering their carbon footprint as well as low carbon sectors.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in class approach on an on-going basis.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
Revenue derived from thermal coal mining, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue derived from arctic oil and gas exploitation; oil sands extraction; and shale energy extraction excluded if each >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue derived from oil and gas exploration, production, refining, transportation and/or storage, excluded if >=25% of revenue <sup>1</sup>	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial Weapons, excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from production of tobacco products, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from tobacco related products and services, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies not compliant with the Ten Principles of the UN Global Compact Initiative, excluded if not compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue derived from the manufacture and sale of nuclear weapons to companies that have not signed the Nuclear Non-Proliferation Treaty, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue derived from recreational cannabis, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
The Fund's climate change score vs. overall climate comparator score	1.59 vs. 2.46
% of Non-scored issuers, qualitative comment from investment team	16% - When companies are not covered by the climate comparator, the investment team conducts quantitative and qualitative analysis to determine if these companies meet their definition of sustainable. The majority of unscored issuers are in areas essential to the transition such as low carbon electricity generation or distribution or in quasi government/inter government institutions.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund intended to make sustainable investments by contributing to environmental objectives such as climate change.

The Fund sought to achieve the above objective by investing in green, sustainability-linked and transition bonds or by using a best-in-class approach and selecting companies that score higher, when compared to their peers, on environmental scores utilizing the Investment Manager's proprietary scoring methodology (Issuers that score 2 using a proprietary climate comparator that combines external ESG data and industry specific metrics to create a sector relative score between 1-5 for each issuer). Finally, the Fund could also invest in issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above climate objective. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	3,259.00	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		575.83	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		18,894.66	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		22,729.49	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	499.68	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1087.34	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	59.97	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	36.05	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0.02	
	Electricity, Gas, Steam & Air Conditioning Supply	2.02	
	Manufacturing	0.57	
Mining & Quarrying	0		
Real Estate Activities	0.02		
Transportation & Storage	0.87		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.71		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	4.27	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	48.61	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	103.43	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.73	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	18.16	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.70	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

**Notes:**



Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

### What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
NextEra Energy Capital Holdings Inc 2.25% USD 01/06/2030	Utilities	1.76%	United States
Aptiv Plc 1.6% EUR 15/09/2028	Consumer Discretionary	1.62%	United Kingdom
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	1.62%	Ireland
Scottish Hydro Electric Transmission Plc 1.5% GBP 24/03/2028	Materials	1.61%	United Kingdom
European Investment Bank 1.625% USD 09/10/2029	Financials	1.49%	Luxembourg
EDP - Energias de Portugal SA FRN 1.875% EUR 02/08/2081	Utilities	1.45%	Portugal
London Power Networks Plc 2.625% GBP 01/03/2029	Utilities	1.42%	United Kingdom
United Utilities Plc 6.875% USD 15/08/2028	Utilities	1.36%	United Kingdom
Terna - Rete Elettrica Nazionale FRN 2.375% EUR Perpetual	Utilities	1.30%	Italy
Koninklijke DSM NV 0.625% EUR 23/06/2032	Materials	1.28%	Netherlands
Schneider Electric SE 1% EUR 09/04/2027	Industrials	1.21%	France
AT&T Inc 2.55% USD 01/12/2033	Communication Services	1.21%	United States
BorgWarner Inc 2.65% USD 01/07/2027	Consumer Discretionary	1.21%	United States
Cie de Saint-Gobain 2.625% EUR 10/08/2032	Industrials	1.20%	France
Nidec Corp 0.046% EUR 30/03/2026	Industrials	1.19%	Japan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 70% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 30% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

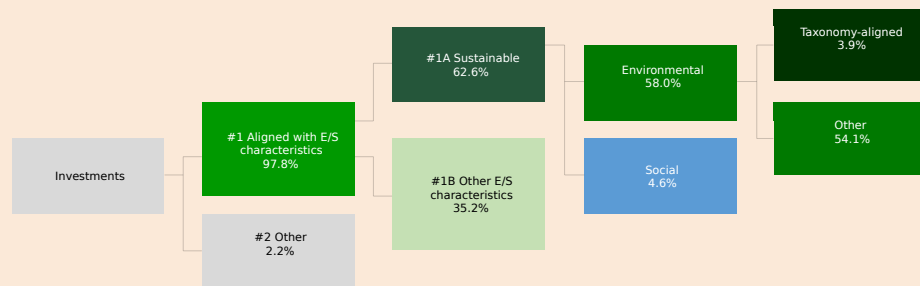
#### ● What was the asset allocation?

97.8% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

2.2%% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

62.6% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Utilities	24.97
Financials	24.27
Industrials	12.19
Consumer Discretionary	11.13
Communication Services	7.08
Materials	6.29
Health Care	4.09
Information Technology	3.00
Real Estate	2.70
Consumer Staples	2.05
Energy	0.00
Sovereign	0.00
Cash	2.22
Others/Derivatives	0.01
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 3.93% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

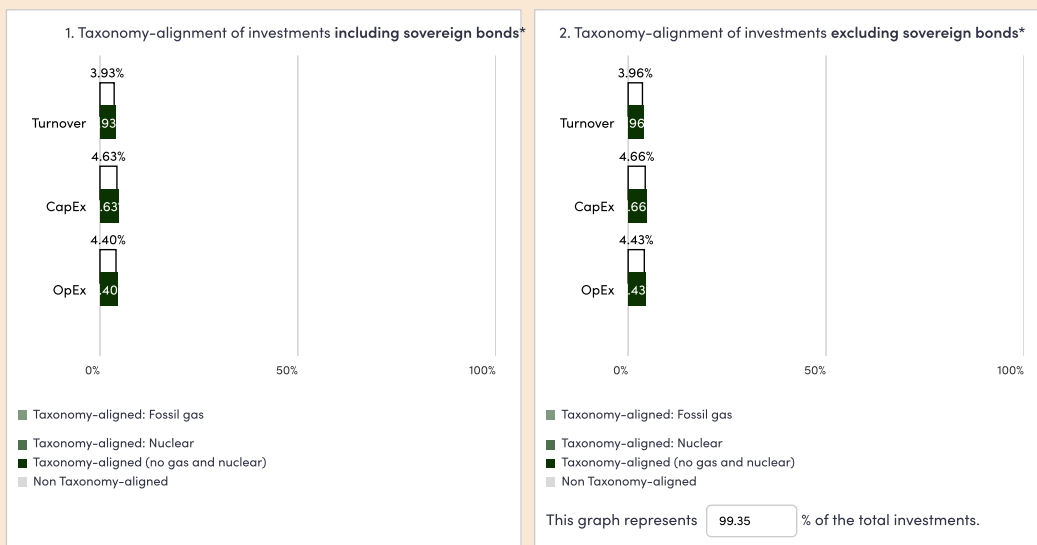
Yes

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.27%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

58.0% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.



**What was the share of socially sustainable investments?**

4.60%



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

As described above, under normal market circumstances, the Fund could hold up to 30% maximum in liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the Fund's ESG criteria. Long exposure to derivatives (such as index CDS) did not conform to the climate methodology.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of researched issuers during the reference period:

Flagging	Principal Adverse Impact	Action Taken
An EMEA Industrials issuer	PAI 5: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 5 (Energy consumption intensity). Invesco conducted additional research on the issuer and determined that the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  Through the research, Invesco has identified the issuer's energy consumption intensity was lower than the initial data suggested, meaning the issuer no longer flagged on that PAI.
An EMEA Materials issuer	PAI 1, 2, 3: GHG Emissions	<b>Research conducted.</b> The issuer initially flagged for PAI 1, 2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.  They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.  Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5 C" pledge and have their targets approved by the Science-Based Targets Initiative (SBTi).
A North American Real Estate issuer	PAI 5: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 5 (Energy consumption intensity). Through additional research, Invesco has determined the the entity has committed to address the issue and is developing a strategy.  In June of 2022, the company committed to net zero across the value chain for 2040 (which includes scope 1, 2 and 3). The company has also set interim targets for net zero operations (scope 1 and 2 by 2030). As part of this effort, the company is committed to setting an SBTi and they have disclosed emissions in their CDP report. They have included multiple milestones for decarbonation strategies: 1 GW of solar generation capacity (supported by storage) by 2025; carbon neutral construction by 2025; net zero for operations by 2030.



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

**How does the reference benchmark differ from a broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Euro Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	15,454.05	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,875.76	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		99,619.56	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		116,949.36	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	600.11	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1048.76	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.71	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	33.35	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.18	
	Electricity, Gas, Steam & Air Conditioning Supply	2.76	
	Manufacturing	0.92	
Mining & Quarrying	4.76		
Real Estate Activities	0.29	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Transportation & Storage	3.12		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.25		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	8.26	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.36	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.71	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.36	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.74	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	21.62	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.18	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Bundesobligation 2.2% EUR 13/04/2028	Sovereign	2.46%	Germany
Italy Buoni Poliennali Del Tesoro 144A 2.25% EUR 01/09/2036	Sovereign	2.43%	Italy
Deutsche Bundesrepublik Inflation Linked Bond 0.5% EUR 15/04/2030	Sovereign	2.04%	Germany
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	Cash	1.49%	Ireland
French Republic Government Inflation Linked Bond OAT 144A 0.7% EUR 30/11/2033	Sovereign	1.35%	Spain
Bundesrepublik Deutschland Bundesanleihe 2.3% EUR 15/02/2033	Sovereign	1.27%	Germany
Bundesobligation 1.3% EUR 15/10/2027	Sovereign	1.18%	Germany
European Investment Bank 1.125% EUR 15/09/2036	Financials	1.14%	Luxembourg
Italy Buoni Poliennali Del Tesoro 0.9% EUR 01/04/2031	Sovereign	1.08%	Italy
French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050	Sovereign	1.04%	France
Italy Buoni Poliennali Del Tesoro 144A 2.7% EUR 01/03/2047	Sovereign	1.04%	Italy
Bundesrepublik Deutschland Bundesanleihe 3.25% EUR 04/07/2042	Sovereign	0.96%	Germany
Indonesia Government International Bond 1.45% EUR 18/09/2026	Sovereign	0.93%	Indonesia
Spain Government Bond 144A 2.9% EUR 31/10/2046	Sovereign	0.85%	Spain
Kingdom of Belgium Government Bond 144A 0.4% EUR 22/06/2040	Sovereign	0.83%	Belgium



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

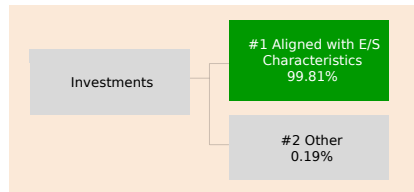
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

99.82% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.18% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	38.20
Utilities	7.16
Communication Services	5.20
Energy	4.19
Consumer Discretionary	3.37
Health Care	2.72
Industrials	2.53
Materials	1.96
Real Estate	1.82
Consumer Staples	1.43
Information Technology	0.20
Sovereign	27.07
Cash	3.96
Others/Derivatives	0.01
Unclassified	0.18
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	3.98
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.20
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>4.18</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



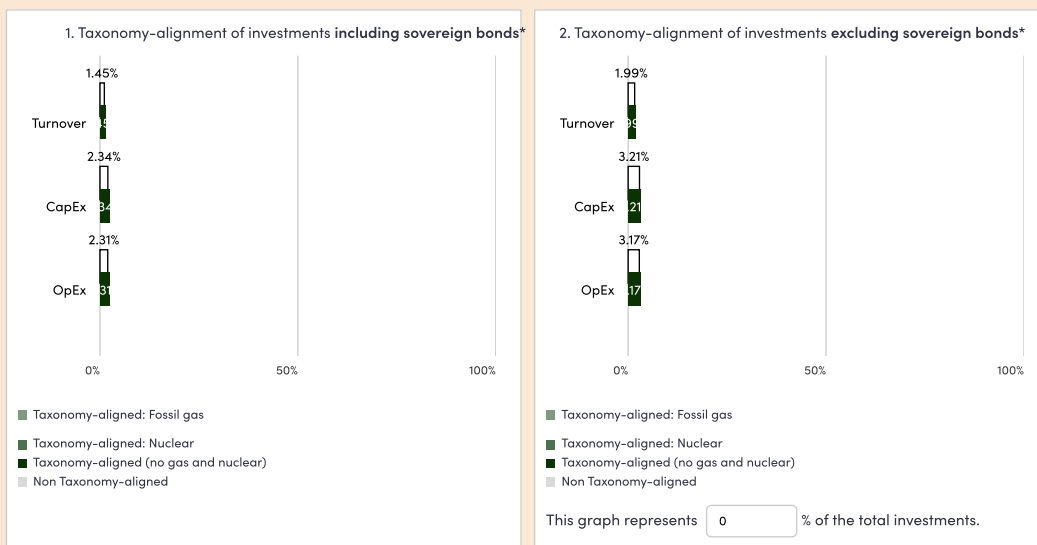
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.45%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.77%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.18% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.</p> <p>They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.</p> <p>Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5°C" pledge and have their targets approved by the Science-Based Targets initiative (SBTi).</p>
An EMEA Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue.</p> <p>Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centres, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather than the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.</p>
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites, and 4) promoting biodiversity.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

**How does the reference benchmark differ from a broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Euro Corporate Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	108,649.80	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		21,980.20	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		1,065,241.80	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		1,195,871.80	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	573.30	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1121.14	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	60.74	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	31.81	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	7.38	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.16	
	Manufacturing	0.39	
Mining & Quarrying	2.61		
Real Estate Activities	0.31		
Transportation & Storage	0.06		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	11.12	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	5.18	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.24	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.93	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	22.12	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.45	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Bundesrepublik Deutschland Bundesanleihe 1.7% EUR 15/08/2032	Sovereign	2.58%	Germany
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	Cash	2.53%	Ireland
United States Treasury Note/Bond 2.875% USD 15/05/2032	Sovereign	1.45%	United States
Bundesschatzanweisungen 0% EUR 15/09/2023	Sovereign	1.10%	Germany
Apple Inc 1.625% EUR 10/11/2026	Information Technology	1.02%	United States
AT&T Inc 2.45% EUR 15/03/2035	Communication Services	0.92%	United States
Walmart Inc 2.55% EUR 08/04/2026	Consumer Staples	0.84%	United States
TotalEnergies SE FRN 2.625% EUR Perpetual	Energy	0.80%	France
Walgreens Boots Alliance Inc 2.125% EUR 20/11/2026	Consumer Staples	0.79%	United States
Sanofi 1.75% EUR 10/09/2026	Health Care	0.77%	France
HSBC Holdings Plc 4.25% USD 14/03/2024	Financials	0.76%	United Kingdom
Mondelez International Inc 1.625% EUR 08/03/2027	Consumer Staples	0.74%	United States
Italy Buoni Poliennali Del Tesoro 0% EUR 29/11/2023	Sovereign	0.73%	Italy
Berkshire Hathaway Inc 1.625% EUR 16/03/2035	Financials	0.71%	United States
Allianz SE FRN 3.375% EUR Perpetual	Financials	0.69%	Germany



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

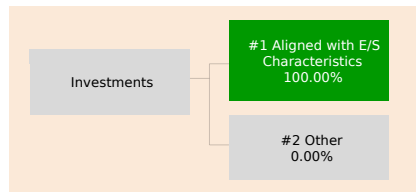
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

-0.14% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and 1.85% cash was held for ancillary liquidity purposes.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	35.39
Utilities	9.58
Consumer Staples	9.11
Communication Services	8.76
Health Care	6.10
Energy	6.02
Consumer Discretionary	6.01
Industrials	4.74
Information Technology	3.84
Materials	1.96
Real Estate	0.32
Sovereign	6.46
Cash	1.85
Others/Derivatives	-0.14
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.24
10102010	Integrated Oil & Gas	5.59
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.19
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>6.02</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

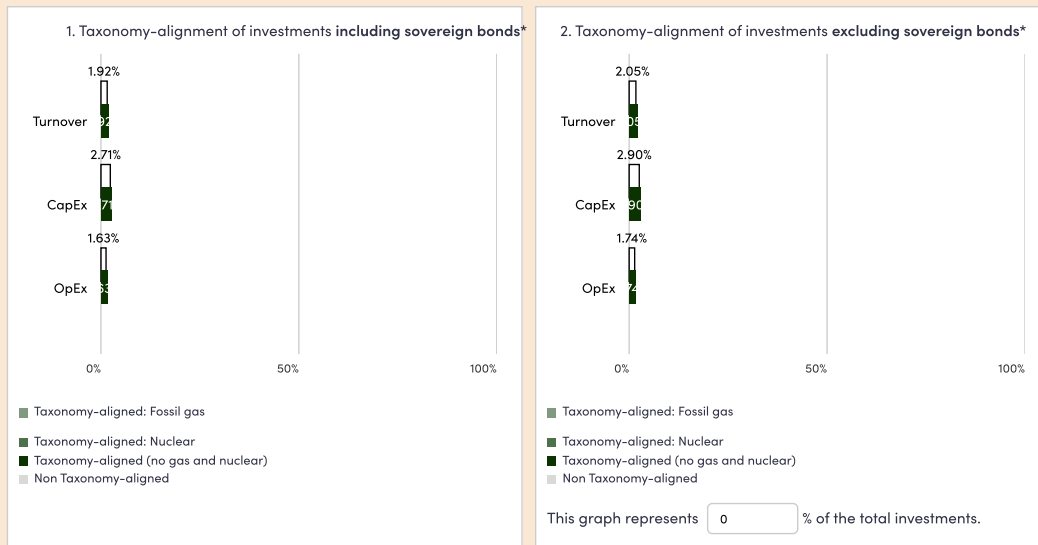
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.92%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.61%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.</p> <p>They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.</p> <p>Invesco’s ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the “Business Ambition for 1.5°C” pledge and have their targets approved by the Science-Based Targets initiative (SBTi).</p>
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged for PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons: land use and biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>Land use and biodiversity predominantly relates to its involvement in deforestation due to its use of palm oil and procurement of cocoa. The issuer has a palm oil action plan and a ‘Cocoa Life’ plan which also focuses on human rights in the cocoa supply chain.</p> <p>They acknowledge the issue of deforestation and require their suppliers to adopt forest protection and sustainability policies for their entire supply base, not just for palm oil supplied to the company. They’re working with global suppliers to ensure all oil used is sustainably sourced and fully traceable.</p>
A North American Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has committed to address the issue and is developing a strategy.</p> <p>Pharmaceutical companies are exposed to emission, effluents and waste through waste and water discharge from the production of antibiotics and antifungals. Improper environmental practices are a leading cause of antimicrobial resistance (AMR), which has been declared a life-threatening challenge by the World Health Organization (WHO). Through Invesco’s research, the issuer has a well-articulated strategy to manage this risk. The issuer has published a statement where it reports that limiting the presence of pharmaceuticals in the environment is a priority for the issuer. The issuer has a program dedicated to assessing and mitigating the risks associated with manufacturing discharges (one of the lesser ways that pharmaceuticals can enter the environment). The issuer is also actively involved with the AMR Industry Alliance (AMRIA), which has a roadmap to understand and mitigate potential impacts of AMR, including demonstrating responsible manufacturing of products and providing greater transparency of their actions.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Euro Short Term Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	17,676.98	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,064.17	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		215,401.82	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		236,142.97	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	667.7876972	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1107.36	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	60.03	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	17.94	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.29	
	Manufacturing	0.55	
Mining & Quarrying	2.77		
Real Estate Activities	0.21		
Transportation & Storage	1.53		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	4.01	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.15	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.43	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	1.25	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	27.23	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.49	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Italy Buoni Poliennali Del Tesoro 3.75% EUR 01/09/2024	Sovereign	3.44%	Italy
Bundesrepublik Deutschland Bundesanleihe 0.5% EUR 15/02/2025	Sovereign	3.02%	Germany
United States Treasury Note/Bond 0.125% USD 15/02/2024	Sovereign	2.85%	United States
Spain Government Bond 144A 4.4% EUR 31/10/2023	Sovereign	2.56%	Spain
European Financial Stability Facility 2.125% EUR 19/02/2024	Financials	1.88%	Luxembourg
French Republic Government Bond OAT 1.75% EUR 25/11/2024	Sovereign	1.86%	France
Netherlands Government Bond 144A 2% EUR 15/07/2024	Financials	1.75%	Netherlands
Italy Buoni Poliennali Del Tesoro 0% EUR 15/08/2024	Sovereign	1.69%	Italy
Bundesobligation 1.3% EUR 15/10/2027	Sovereign	1.67%	Germany
Spain Government Bond 0.35% EUR 30/07/2023	Sovereign	1.63%	Spain
French Republic Government Bond OAT 6% EUR 25/10/2025	Sovereign	1.57%	France
Bundesrepublik Deutschland Bundesanleihe 0.5% EUR 15/02/2026	Sovereign	1.54%	Germany
Republic of Austria Government Bond 144A 1.2% EUR 20/10/2025	Sovereign	1.33%	Austria
Italy Buoni Poliennali Del Tesoro 9% EUR 01/11/2023	Sovereign	1.32%	Italy
Spain Government Bond 144A 4.8% EUR 31/01/2024	Sovereign	1.29%	Spain



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

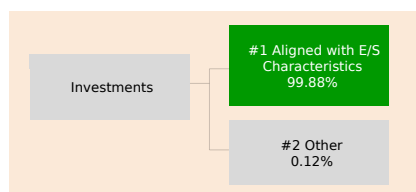
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

99.90% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.10% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	36.87
Consumer Discretionary	5.89
Utilities	3.93
Industrials	2.61
Communication Services	2.07
Energy	1.90
Real Estate	1.40
Health Care	1.25
Consumer Staples	1.22
Materials	0.97
Information Technology	0.73
Sovereign	39.12
Cash	1.92
Others/Derivatives	0.02
Unclassified	0.10
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.90
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>1.90</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.75%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

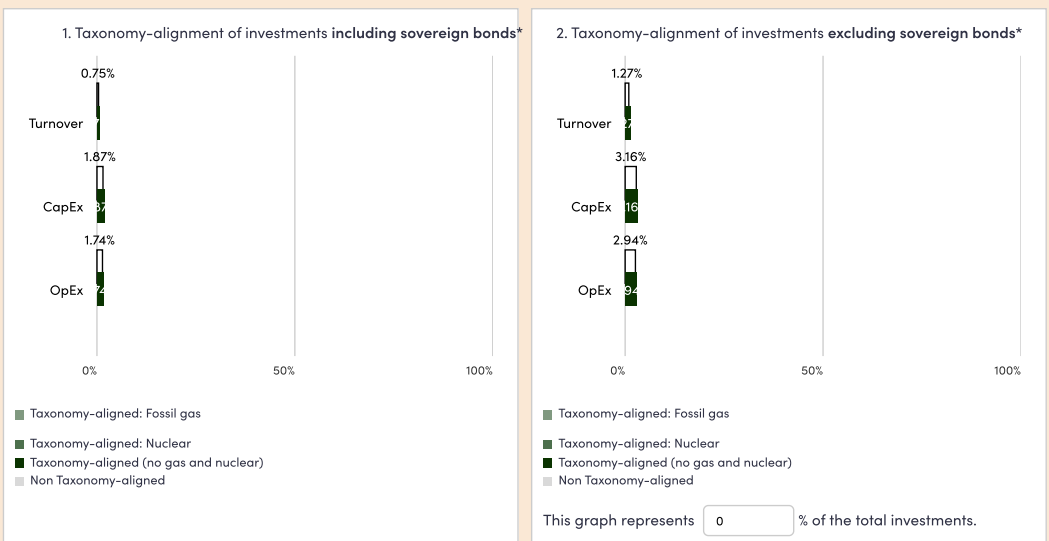
**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.46%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.10% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue.</p> <p>Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centres, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco’s research, it appears that these initiatives are mainly related to the issuer’s corporate emissions rather than the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.</p>
An EMEA Energy Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy Consumption Intensity) and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined that the entity acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.</p> <p>The issuer has strong management of both routine and accidental release of emissions, effluents and waste. The majority of its environmental management systems have been certified by ISO 14001. The issuer aims to minimize waste production by focusing on the circular economy as a tool to use resources efficiently. Its management of effluents generated during operations is generally adequate, although limited disclosure is available on the company’s objectives or targets on this issue. Concerning spills, the volume of hydrocarbons spilled by the company was 6 metric tons in FY2021, which is a decrease of 92% compared to the average of the previous four years. However, an oil spill of over 10,000 barrels occurred at one of its refineries in early 2022 in Peru, impacting the company’s performance and reputation in managing environmental issues. The issuer has above average preparedness measures to address emissions, effluents and waste issues and has been implicated in major controversies related to the issue.</p>
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and developing a strategy.</p> <p>The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites, and 4) promoting biodiversity.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Euro Ultra-Short Term Debt Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	11,857.46	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,990.55	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		112,405.94	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		126,253.96	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	592.37	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1120.42	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	61.41	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	15.63	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.39	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	1.62	
	Manufacturing	0.4	
Mining & Quarrying	1.66		
Real Estate Activities	0.23	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Transportation & Storage	0.15		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.39	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.5	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.52	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.6	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	26.88	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.66	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	Cash	7.12%	Ireland
Qatar National Bank (Call account) 0% EUR	Financials	2.13%	Qatar
Banque Federative du Credit Mutuel SA C/P EUR 17/04/2023	Financials	1.54%	Belgium
Belfius Banque C/D EUR 01/03/2023	Financials	1.54%	Belgium
Belfius Banque C/D EUR 08/03/2023	Financials	1.54%	Belgium
ING Bank NV C/P EUR 15/05/2023	Financials	1.54%	Netherlands
OP Corporate Bank Plc C/P EUR 06/03/2023	Financials	1.54%	Finland
The Agricultural Bank of China C/P EUR 17/05/2023	Financials	1.53%	China
Australia & New Zealand Banking Group Ltd 3.652% EUR 20/01/2026	Financials	1.22%	Australia
Medtronic Global Holdings SCA 0% EUR 15/03/2023	Health Care	1.15%	Luxembourg
Societe Generale SA FRN 1.5% EUR 30/05/2025	Financials	1.05%	France
Dexia Credit Local SA 0% EUR 29/05/2024	Financials	0.97%	France
CK Hutchison Group Telecom Finance SA 0.375% EUR 17/10/2023	Communication Services	0.93%	Luxembourg
Toronto-Dominion Bank/The C/D EUR 14/11/2023	Financials	0.93%	Gibraltar
Toyota Motor Finance Netherlands BV 3.375% EUR 13/01/2026	Consumer Discretionary	0.92%	Netherlands



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

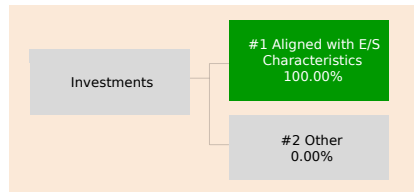
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

-0.07% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and

6.22% cash was held for ancillary liquidity purposes.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	52.60
Utilities	7.94
Consumer Discretionary	7.27
Health Care	6.92
Industrials	6.22
Consumer Staples	3.57
Communication Services	2.18
Materials	1.61
Information Technology	1.54
Energy	1.52
Real Estate	0.79
Sovereign	1.69
Cash	6.22
Others/Derivatives	-0.07
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.52
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.52</b>

To comply with the EU Taxonomy, the criteria for fossil gas include



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

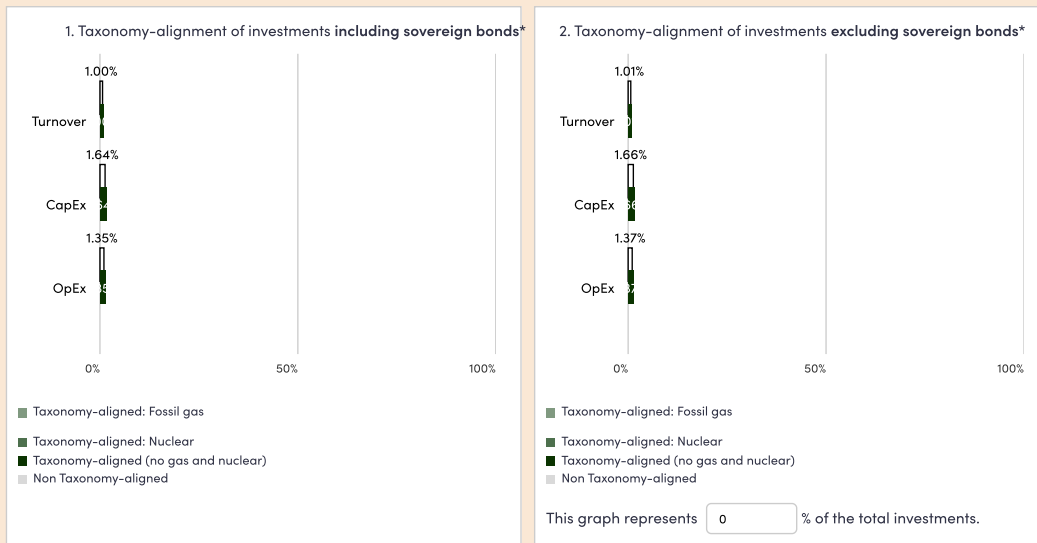
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.52%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

X% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
A North American Real Estate Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined the the entity has committed to address the issue and is developing a strategy.  In June of 2022, the company committed to net zero across the value chain for 2040 (which includes scope 1, 2 and 3). The company has also set interim targets for net zero operations (scope 1 and 2 by 2030). As a part of this effort, the company is committed to setting an SBTi and they have disclosed emissions in their CDP report. They have included multiple milestones for decarbonation strategies: 1 GW of solar generation capacity (supported by storage) by 2025; carbon neutral construction by 2025; net zero for operations by 2030.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites, and 4) promoting biodiversity.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Convertible Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,888.79	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		228.19	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		9,125.71	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		11,242.69	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	732.79	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	2367.35	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	73.19	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	20.66	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.97	
	Manufacturing	0.82	
Mining & Quarrying	0.77		
Real Estate Activities	0.18		
Transportation & Storage	5.01		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.06		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	4.56	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.01	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.59	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	2.77	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.89	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	30.67	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	31.20	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Bank of America Corp (Preferred)	Financials	3.24%	United States
Wells Fargo & Co (Preferred)	Financials	2.74%	United States
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	2.59%	Ireland
Palo Alto Networks Inc 0.375% USD 01/06/2025	Information Technology	2.10%	United States
America Movil BV 0% EUR 02/03/2024	Communication Services	1.85%	Netherlands
Southwest Airlines Co 1.25% USD 01/05/2025	Industrials	1.72%	United States
Virgin Money UK Plc FRN 9.25% GBP Perpetual	Financials	1.34%	United Kingdom
Safran SA 0.875% EUR 15/05/2027	Industrials	1.33%	France
Sika AG 0.15% CHF 05/06/2025	Materials	1.32%	Switzerland
Barclays Plc FRN 7.125% GBP Perpetual	Financials	1.27%	United Kingdom
Citigroup Global Markets Funding Luxembourg SCA 0.5% EUR 04/08/2023	Financials	1.21%	Luxembourg
Airbnb Inc 0% USD 15/03/2026	Consumer Discretionary	1.21%	United States
Glencore Funding LLC 0% USD 27/03/2025	Materials	1.19%	United States
NextEra Energy Inc (Preferred)	Utilities	1.18%	United States
CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.75% USD 01/03/2030	Communication Services	1.16%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

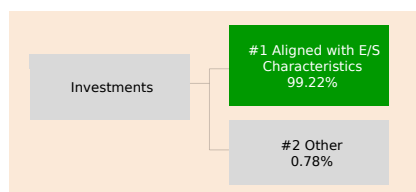
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

99.22% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.78% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.44
Consumer Discretionary	14.57
Communication Services	14.05
Information Technology	13.14
Industrials	11.11
Health Care	7.81
Materials	7.09
Real Estate	2.49
Utilities	2.06
Consumer Staples	1.84
Energy	1.44
Sovereign	0.00
Cash	5.18
Others/Derivatives	0.78
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.51
10102020	Oil & Gas Exploration & Production	0.42
10102030	Oil & Gas Refining & Marketing	0.13
10102040	Oil & Gas Storage & Transportation	0.38
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.44</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

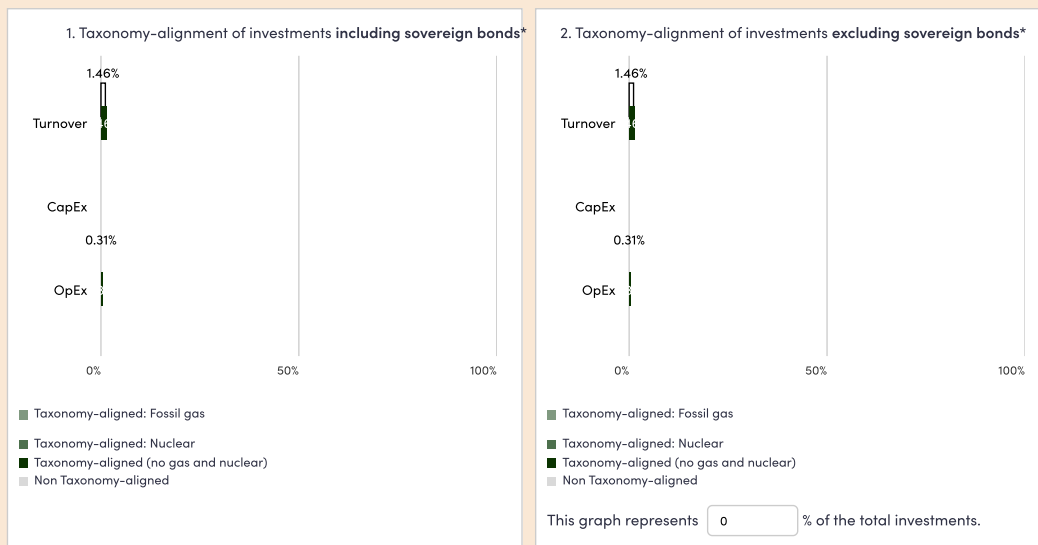
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.46%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.93%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.78% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>When researching the issuer, Invesco found the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.</p>
A North American Information Technology Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.</p> <p>When conducting the research, Invesco identified updated information on the energy consumption intensity (which meant the issuer no longer flagged on the PAI) and also noted that the issuer had disclosed that they were taking several measures to reduce their energy intensity (drawing on guidance provided in the ISO 50001 standard) in their 2021 ESG report.</p>
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged for PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons: land use and biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>Land use and biodiversity predominantly relates to its involvement in deforestation due to its use of palm oil and procurement of cocoa. The issuer has a palm oil action plan and a ‘Cocoa Life’ plan which also focuses on human rights in the cocoa supply chain.</p> <p>They acknowledge the issue of deforestation and require their suppliers to adopt forest protection and sustainability policies for their entire supply base, not just for palm oil supplied to the company. They’re working with global suppliers to ensure all oil used is sustainably sourced and fully traceable.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Flexible Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	5,060.06	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		515.55	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		37,661.35	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		43,236.96	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,716.77	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1393.10	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	66.2	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	27.19	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	13.92	
	Construction	0.14	
	Electricity, Gas, Steam & Air Conditioning Supply	4.97	
	Manufacturing	0.65	
Mining & Quarrying	5.18		
Real Estate Activities	0.3		
Transportation & Storage	2.64		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	8.87	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.27	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.16	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	3.97	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	22.63	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	36.59	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc – Invesco US Dollar Liquidity Portfolio	Cash	4.65%	Ireland
China Government Bond 2.68% CNY 21/05/2030	Sovereign	4.47%	China
Mexican Bonos 7.75% MXN 29/05/2031	Sovereign	3.65%	Mexico
Korea Treasury Bond 3.125% KRW 10/09/2027	Sovereign	2.94%	Korea (Democratic People's Republic of Korea)
Korea Treasury Bond 2.375% KRW 10/03/2027	Sovereign	2.89%	Korea (Democratic People's Republic of Korea)
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2033	Sovereign	2.60%	Brazil
Japan Government Forty Year Bond 0.4% JPY 20/03/2056	Sovereign	1.45%	Japan
Royal Bank of Canada 5% GBP 24/01/2028	Financials	1.31%	Canada
Citigroup Inc FRN 5.61% USD 29/09/2026	Financials	1.24%	United States
Societe Generale SA 144A FRN 6.221% USD 15/06/2033	Financials	1.08%	France
Credit Mutuel Home Loan SFH SA 2.75% EUR 08/12/2027	Financials	1.07%	France
Volkswagen International Finance NV FRN 4.625% EUR Perpetual	Consumer Discretionary	1.01%	Netherlands
Sasol Financing USA LLC 5.5% USD 18/03/2031	Materials	1.01%	United States
BOC Aviation USA Corp 1.625% USD 29/04/2024	Financials	1.00%	United States
New Zealand Government Inflation Linked Bond 2.5% NZD 20/09/2035	Sovereign	0.94%	New Zealand



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

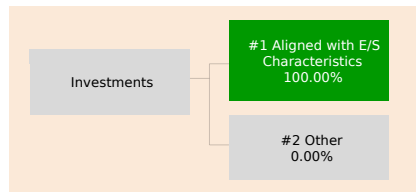
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	29.83
Energy	7.31
Communication Services	4.93
Consumer Discretionary	4.68
Utilities	4.66
Materials	4.54
Industrials	4.19
Health Care	1.84
Consumer Staples	1.78
Real Estate	1.27
Information Technology	0.20
Sovereign	22.84
Cash	12.81
Others/Derivatives	-0.88
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.61
10101020	Oil & Gas Equipment & Services	0.72
10102010	Integrated Oil & Gas	3.15
10102020	Oil & Gas Exploration & Production	0.48
10102030	Oil & Gas Refining & Marketing	0.76
10102040	Oil & Gas Storage & Transportation	1.59
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>7.31</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.25%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

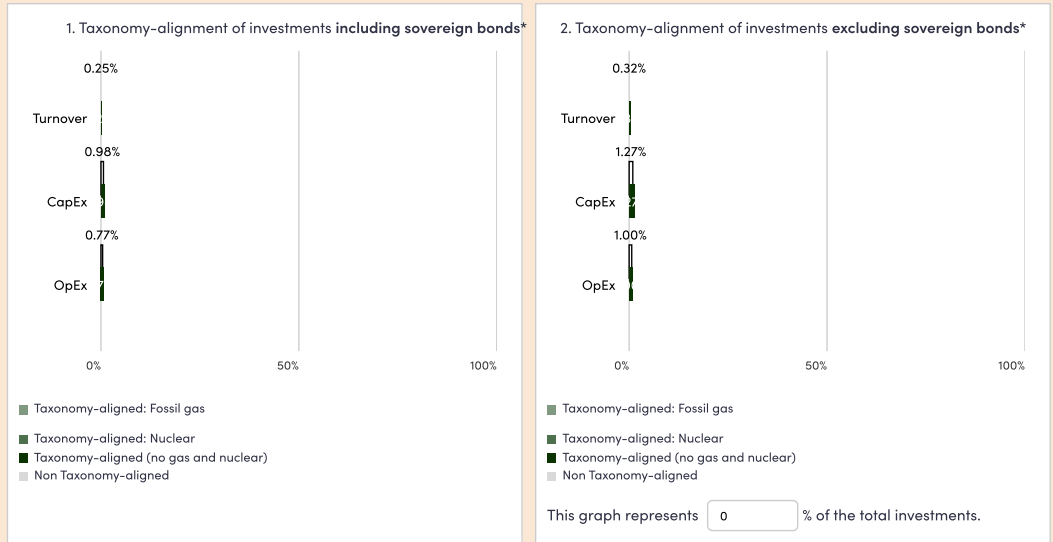
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.17%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



● **What was the share of socially sustainable investments?**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

**0.00%** of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Energy Issuer	PAI 4: Exposure to fossil fuels	<p><b>Research conducted.</b> The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer recognises that renewable energy supply increases will meet rising energy demand globally, and that oil and gas demand will plateau in the coming years followed by a long, slow decline. The issuer’s strategic goal is to be the best, most responsible operator of late-in-life oil and gas assets. These mature fields have already been developed, and the initial environmental impact has already occurred. In order to achieve improved environmental performance, the issuer has invested in the tracking and reporting of environmental disclosures as influenced by SASB reporting standards. The company is committed to safely and responsibly providing reliable energy for the betterment of society. This includes the reduction of emissions, spills and other environmental impact and also the responsible plugging and abandonment of end-of-life assets to eliminate their environmental impact.</p> <p>The issuer achieved a 27% reduction in methane emissions in 2021 compared to 2020. The issuer has set ambitious emissions reduction targets for 2022. In 2022, the company has removed 12K pneumatic devices from its well sites, which will greatly reduce GHG emissions YoY. The issuer invested in its West Ranch Carbon capture, utilisation and storage (CCUS) project starting in 2017, which has led to the sequestration of 3.7 MT of CO<sub>2</sub>, equivalent to 350k cars removed from the road.</p>
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites, and 4) promoting biodiversity.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global High Yield Short Term Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	6,563.07	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		928.28	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		38,482.07	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		45,973.43	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	956.23	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	4241.70	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	80.7	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	33.15	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.18	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	2.95	
Mining & Quarrying	1.82	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Real Estate Activities	0.42		
Transportation & Storage	4.21		
Water Supply, Sewerage, Waste Management & Remediation Activities	1.1		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.02		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	5.26	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	9.11	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	12.67	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	4.40	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	26.15	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	Industrials	2.58%	Canada
American Airlines Inc/AAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	Industrials	2.51%	United States
Fortress Transportation and Infrastructure Investors LLC 144A 6.5% USD 01/10/2025	Industrials	2.51%	United States
Penske Automotive Group Inc 3.5% USD 01/09/2025	Consumer Discretionary	2.28%	United States
Telecom Italia SpA/Milano 144A 5.303% USD 30/05/2024	Communication Services	2.01%	Italy
Iron Mountain UK Plc 3.875% GBP 15/11/2025	Communication Services	2.01%	United Kingdom
Rockies Express Pipeline LLC 144A 3.6% USD 15/05/2025	Energy	1.99%	United States
Novelis Corp 144A 3.25% USD 15/11/2026	Materials	1.98%	United States
OneMain Finance Corp 8.25% USD 01/10/2023	Financials	1.90%	United States
Camelot Finance SA 144A 4.5% USD 01/11/2026	Information Technology	1.80%	Luxembourg
Allison Transmission Inc 144A 4.75% USD 01/10/2027	Consumer Discretionary	1.72%	United States
GFL Environmental Inc 144A 4.25% USD 01/06/2025	Industrials	1.61%	Canada
Ford Motor Credit Co LLC 4.389% USD 08/01/2026	Consumer Discretionary	1.58%	United States
Netflix Inc 144A 3.625% USD 15/06/2025	Communication Services	1.51%	United States
Sirius XM Radio Inc 144A 3.125% USD 01/09/2026	Communication Services	1.51%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

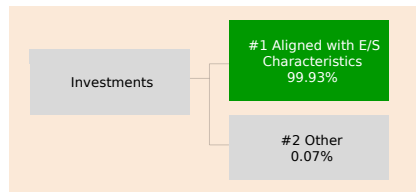
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## ● What was the asset allocation?

99.93% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.07% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Communication Services	24.27
Industrials	20.14
Consumer Discretionary	18.71
Energy	10.74
Materials	6.16
Real Estate	4.91
Health Care	4.56
Information Technology	3.52
Financials	3.26
Consumer Staples	2.40
Utilities	0.55
Sovereign	0.00
Cash	0.71
Others/Derivatives	0.07
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.60
10101020	Oil & Gas Equipment & Services	1.10
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	3.25
10102030	Oil & Gas Refining & Marketing	1.56
10102040	Oil & Gas Storage & Transportation	4.23
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>10.74</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

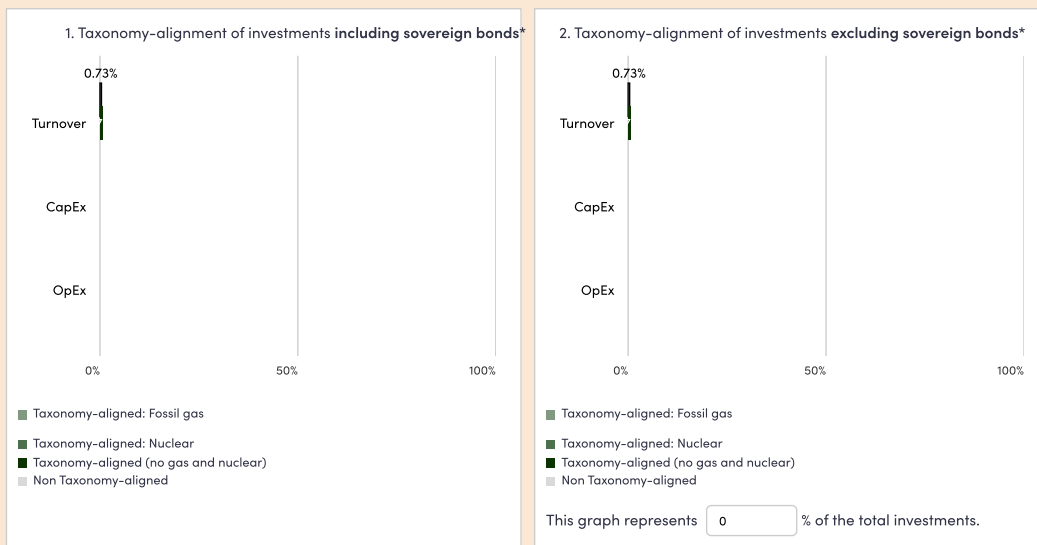
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.73%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.73%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.07% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A South American Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.</p> <p>The issuer does report on the topic of climate change and energy efficiency. The issuer states that it aims to reduce its environmental footprint by using more renewable energy sources and developing energy-efficiency projects: energy efficiency and migration of operations to renewable energies (transport). There are measures such as a smart metering strategy that allows the issuer to remotely monitor energy consumption in seven buildings. The issuer aims for 100% of operations to migrate to renewable energy sources (self-produced and externally bought renewable energy). It discloses its GHG emissions (scope 1,2 and 3), but no targets have been set yet.</p>
A North American Energy Issuer	PAI 5: Share of non-renewable energy	<p><b>Research conducted.</b> The issuer initially flagged on PAI 5 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer releases an annual ESG report, following SASB and GRI frameworks, which highlights its ongoing initiatives and accomplishments. In 2021, the issuer reported a reduction in Scope 1 GHG emissions for the drilling entity by approximately 10% over 2020, nearly doubling their target of 5%. The company also reduced their Scope 2 GHG emissions by 5% in the U.S. vs. 2020. The issuer also started utilizing the Task Force for Climate-Related Financial Disclosure (TCFD) framework for reporting.</p> <p>The issuer has invested in new energy solution opportunities, specifically focused on the reduction of carbon emissions, geothermal technologies and energy storage. The issuer also continues to invest in technologies that will support the energy transition. For example, in the US, the issuer has introduced technologies that should result in a step-up in emissions reductions. A wholly owned subsidiary of the issuer has developed a highline power transformer module, which gives the ability to quickly connect rigs directly to the grid (instead of burning fuel) for its drilling rigs. The issuer is also testing a new concept for battery storage on drilling rigs. The battery storage technology results in faster charging times and reduced the risk of explosion and fire. In addition, the issuer is testing a hydrogen injection system, which reduces fuel consumption and emissions when installed on diesel engines.</p> <p>The issuer recently announced the formation of a special purpose acquisition company with the intention of raising funds, merging with a firm in the energy transition space, and eventually gaining an NYSE listing. The issuer has also invested in several geothermal firms, a sodium-based battery venture, emissions monitoring and ultra-capacitor technology.</p>
A North American Energy Issuer	PAI 4: Exposure to fossil fuels	<p><b>Research conducted.</b> The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>Through its detailed emissions tracking, the issuer is able to identify the most impactful opportunities, including the implementation of additional low energy lighting systems, expanded utilization of its remote support capabilities, and a transition to lower GHG emission energy sources. Together these efforts have resulted in a 7% reduction in Scope 1 and 2 GHG emissions intensity year-over-year. The issuer will continue to develop short and long term goals consistent with the availability of applicable technologies and utility capabilities. Specific technology implementation goals have also been set for the organization to help customers achieve additional emissions reductions in 2022, and these are tied to the company's executive compensation plan.</p> <p>Specific to climate, the issuer's strategy is to minimize and eliminate the GHG emissions from its business by utilizing and investing in all available proven technologies to improve the operating efficiency of the company's drilling rigs, while leveraging its expertise and high-spec drilling rig fleet for lower-emission energy opportunities such as geothermal, CO2 storage, and natural gas storage drilling. The issuer has stated that it will continue to explore lower GHG energy sources for its drilling rigs, support facilities, offices, and equipment. The issuer's mission is to strive to be the lowest GHG emitting land drilling rig provider for all drilling applications.</p> <p>The issuer has committed to drive toward net zero emissions, and as a result it frequently reviews options to reduce the emissions intensity associated with its directly controlled operations. The issuer believes that its position as a technology leader in the drilling sector presents an opportunity for them to offer lower GHG emission power systems and equipment that will help customers quantify and reduce their operationally controlled upstream emissions. By understanding their priorities and targets, the issuer can provide significant gains through its suite of environmental solutions and technologies. Goals around these technologies were set and achieved in 2021 including the testing, field hardening, and implementation of two lower GHG emission rig power systems and three real-time fuel and emissions monitoring systems. The issuer continues to provide enhanced efficiency through the suite of automation, apps, and analytics. The suite of automation, apps, and analytics has proliferated the foundation for lower emissions through reduced well construction times and power solutions. The addition of the issuer's suite of environmental solutions has proven lowered GHG emissions for well construction operations. When paired with its lower-emission power systems and fuel emissions monitoring systems, the efficiency gains provided result in some of the lowest emission options for onshore well drilling services available today.</p>



### How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Investment Grade Corporate Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	44,588.58	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		6,169.38	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		326,260.57	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		377,018.53	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		506.08	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1059.26	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	65.3	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	25.09	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	13.92	
	Construction	0.22	
	Electricity, Gas, Steam & Air Conditioning Supply	2.82	
	Manufacturing	0.58	
Mining & Quarrying	3.66		
Real Estate Activities	0.18		
Transportation & Storage	3.61		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	8.47	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.27	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.17	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1.37	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.47	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	21.08	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.88	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc – Invesco US Dollar Liquidity Portfolio	Cash	2.96%	Ireland
United States Treasury Note/Bond 4% USD 15/02/2026	Sovereign	0.88%	United States
United States Treasury Bill 0% USD 24/08/2023	Sovereign	0.87%	United States
Dresdner Funding Trust I 8.151% USD 30/06/2031	Financials	0.58%	United States
NGG Finance Plc FRN 5.625% GBP 18/06/2073	Utilities	0.53%	United Kingdom
Skandinaviska Enskilda Banken AB FRN 5.125% USD Perpetual	Financials	0.50%	Sweden
Lloyds Banking Group Plc FRN 5.871% USD 06/03/2029	Financials	0.45%	United Kingdom
Santander UK Plc 10.063% GBP Perpetual	Financials	0.44%	United Kingdom
SoftBank Group Corp 3.125% EUR 19/09/2025	Communication Services	0.43%	Japan
BP Capital Markets Plc FRN 4.25% GBP Perpetual	Energy	0.39%	United Kingdom
Cooperatieve Rabobank UA 4.625% GBP 23/05/2029	Financials	0.38%	Netherlands
HSBC Capital Funding Dollar 1 LP FRN 10.176% USD Perpetual	Financials	0.38%	United Kingdom
Australia & New Zealand Banking Group Ltd 144A 6.742% USD 08/12/2032	Financials	0.37%	Australia
Nordea Bank Abp FRN 3.625% EUR 10/02/2026	Financials	0.37%	Finland
Holcim Finance Luxembourg SA FRN 3% EUR Perpetual	Materials	0.37%	Luxembourg



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

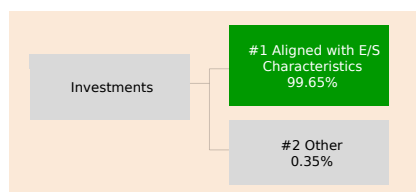
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

99.65% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.35% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	46.10
Communication Services	8.48
Energy	6.98
Consumer Discretionary	5.90
Utilities	5.88
Health Care	5.04
Industrials	4.80
Real Estate	2.89
Materials	2.19
Consumer Staples	1.57
Information Technology	1.03
Sovereign	4.41
Cash	4.38
Others/Derivatives	0.35
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.32
10102010	Integrated Oil & Gas	3.99
10102020	Oil & Gas Exploration & Production	0.26
10102030	Oil & Gas Refining & Marketing	0.31
10102040	Oil & Gas Storage & Transportation	2.10
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>6.98</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

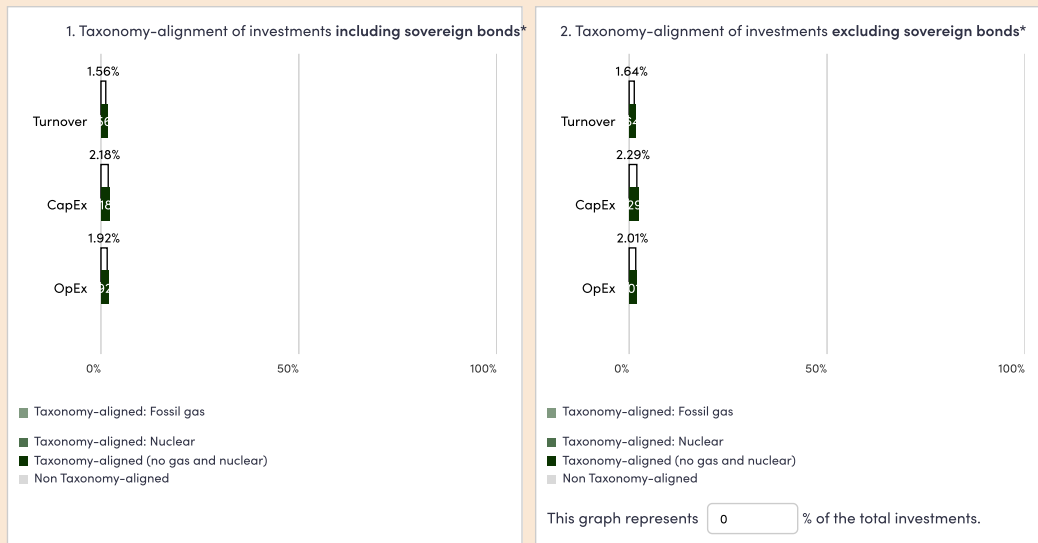
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.56%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas
- In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.84%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.35% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found that the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An EMEA Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue.  Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centres, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is a strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather than the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.
An EMEA Energy Issuer	PAI 1,2,3 (GHG Emissions); PAI 3 (Share of non-renewable energy); PAI 7 (Activities negatively affecting biodiversity sensitive areas)	<b>Research and engagement conducted.</b> The issuer initially flagged on several PAIs including PAI 1 (Scope 1 GHG Emissions), PAI 3 (Share of non-renewable energy), and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the issuer has committed to address the PAI 1 and 5 issues and is developing a strategy. On PAI 7, Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  On PAI 1, the issuer has set emissions reduction targets, specifically a 50% reduction in Scope 1 and 2 emissions targets by 2030. On PAI 5, the issuer has made some acquisitions to expand its renewable energy business in power generation and hydrogen projects.  On PAI 7, the issuer has acknowledged the issue of pollution in biodiversity sensitive areas, such as in Nigeria. However, its plans to divest are on hold until the Supreme Court reaches a decision on a previous oil spill controversy. Furthermore, following written correspondence with the issuer, Invesco has confirmed that the issuer's net-positive policy only applies to new projects only, not those existing projects adversely impacting biodiversity. For these reasons, Invesco has determined that the issuer still flags on PAI 7.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Total Return (EUR) Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	47,817.49	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		5,316.97	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		233,196.22	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		286,330.68	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	326.49	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	835.79	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	55.12	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	32.69	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	3.36	
	Manufacturing	0.32	
Mining & Quarrying	6.7		
Real Estate Activities	0.42		
Transportation & Storage	3.77		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07		
7. Activities negatively affecting biodiversity-sensitive areas	2.58	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	59.98	
Waste	9. Hazardous waste and radioactive waste ratio	1.02	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.41	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	3.13	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	29.28	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.58	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
United States Treasury Note/Bond 1.875% USD 15/02/2032	Sovereign	4.98%	United States
United States Treasury Inflation Indexed Bonds 0.125% USD 15/10/2025	Sovereign	4.91%	United States
United States Treasury Inflation Indexed Bonds 0.625% USD 15/04/2023	Sovereign	3.48%	United States
Mexican Bonos 7.5% MXN 03/06/2027	Sovereign	2.65%	Mexico
United States Treasury Note/Bond 3.5% USD 15/02/2033	Sovereign	2.56%	United States
United States Treasury Note/Bond 3% USD 15/08/2052	Sovereign	2.06%	United States
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027	Sovereign	1.43%	Brazil
Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2025	Sovereign	1.40%	Brazil
United States Treasury Note/Bond 3.125% USD 15/11/2028	Sovereign	1.37%	United States
United States Treasury Note/Bond 2.625% USD 15/02/2029	Sovereign	1.33%	United States
UniCredit SpA FRN 8% USD Perpetual	Financials	1.27%	Italy
United Kingdom Gilt 4.25% GBP 07/06/2032	Sovereign	1.21%	United Kingdom
United States Treasury Inflation Indexed Bonds 0.625% USD 15/01/2026	Sovereign	1.16%	United States
United States Treasury Note/Bond 1.25% USD 15/05/2050	Sovereign	1.06%	United States
United States Treasury Note/Bond 1.625% USD 15/11/2050	Sovereign	1.03%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

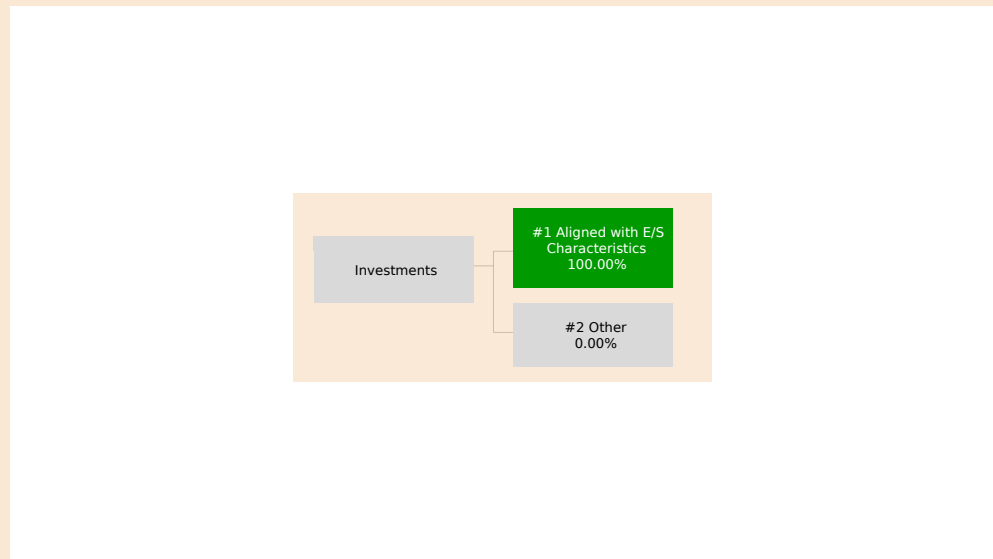
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	33.26
Communication Services	5.84
Consumer Discretionary	3.19
Utilities	2.94
Consumer Staples	2.56
Health Care	1.90
Industrials	1.80
Information Technology	1.76
Energy	1.27
Materials	0.91
Real Estate	0.53
Sovereign	43.64
Cash	0.93
Others/Derivatives	-0.53
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.68
10102020	Oil & Gas Exploration & Production	0.26
10102030	Oil & Gas Refining & Marketing	0.33
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.27</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.60%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

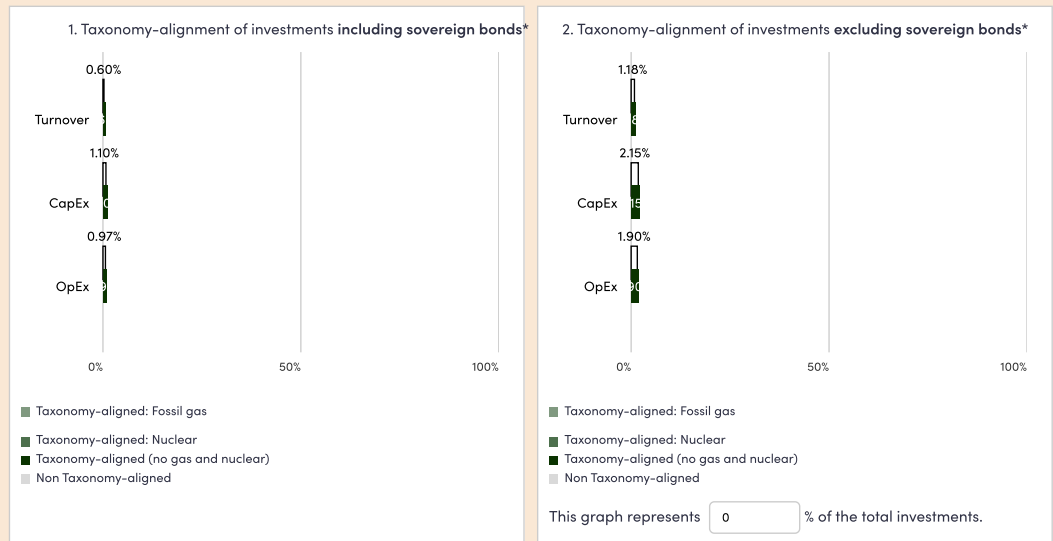
Yes

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.32%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged for PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons: land use and biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>Land use and biodiversity predominantly relates to its involvement in deforestation due to its use of palm oil and procurement of cocoa. The issuer has a palm oil action plan and a 'Cocoa Life' plan which also focuses on human rights in the cocoa supply chain.</p> <p>They acknowledge the issue of deforestation and require their suppliers to adopt forest protection and sustainability policies for their entire supply base, not just for palm oil supplied to the company. They're working with global suppliers to ensure all oil used is sustainably sourced and fully traceable</p>
A North American Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has committed to address the issue and is developing a strategy.</p> <p>Pharmaceutical companies are exposed to emission, effluents and waste through waste and water discharge from the production of antibiotics and antifungals. Improper environmental practices are a leading cause of antimicrobial resistance (AMR), which has been declared a life-threatening challenge by the World Health Organization (WHO). Through Invesco's research, the issuer has a well-articulated strategy to manage this risk. The issuer has published a statement where it reports that limiting the presence of pharmaceuticals in the environment is a priority for the issuer. The issuer has a program dedicated to assessing and mitigating the risks associated with manufacturing discharges (one of the lesser ways that pharmaceuticals can enter the environment). The issuer is also actively involved with the AMR Industry Alliance (AMRIA), which has a roadmap to understand and mitigate potential impacts of AMR, including demonstrating responsible manufacturing of products and providing greater transparency of their actions.</p>
An EMEA Energy Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy Consumption Intensity) and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined that the entity acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.</p> <p>The issuer has strong management of both routine and accidental release of emissions, effluents and waste. The majority of its environmental management systems have been certified by ISO 14001. The issuer aims to minimize waste production by focusing on the circular economy as a tool to use resources efficiently. Its management of effluents generated during operations is generally adequate, although limited disclosure is available on the company's objectives or targets on this issue. Concerning spills, the volume of hydrocarbons spilled by the company was 6 metric tons in FY2021, which is a decrease of 92% compared to the average of the previous four years. However, an oil spill of over 10,000 barrels occurred at one of its refineries in early 2022 in Peru, impacting the company's performance and reputation in managing environmental issues. The issuer has above average preparedness measures to address emissions, effluents and waste issues and has been implicated in major controversies related to the issue.</p>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did this financial product perform compared to the reference benchmark?

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco India Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	685.84	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		27.63	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		1,990.69	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		2,704.16	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	256.15	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	648.15	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	99.67	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0	
Mining & Quarrying	1.75		
Real Estate Activities	0		
Transportation & Storage	0		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.75	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.33	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap		Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	20.35	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
India Government Bond 7.17% INR 08/01/2028	Sovereign	14.07%	India
India Government Bond 6.79% INR 26/12/2029	Sovereign	12.02%	India
India Government Bond 8.24% INR 15/02/2027	Sovereign	9.38%	India
India Government Bond 7.26% INR 14/01/2029	Sovereign	7.93%	India
India Government Bond 6.79% INR 15/05/2027	Sovereign	5.87%	India
India Government Bond 8.33% INR 09/07/2026	Sovereign	5.48%	India
India Government Bond 7.61% INR 09/05/2030	Sovereign	4.94%	India
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	3.89%	Ireland
India Government Bond 7.38% INR 20/06/2027	Sovereign	3.33%	India
India Government Bond 7.27% INR 08/04/2026	Sovereign	3.32%	India
India Government Bond 6.1% INR 12/07/2031	Sovereign	3.06%	India
India Government Bond 7.95% INR 28/08/2032	Sovereign	2.30%	India
National Bank for Agriculture and Rural Development 5.14% INR 31/01/2024	Financials	2.17%	India
India Government Bond 7.57% INR 17/06/2033	Sovereign	1.80%	India
India Government Bond 6.97% INR 06/09/2026	Sovereign	1.32%	India



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

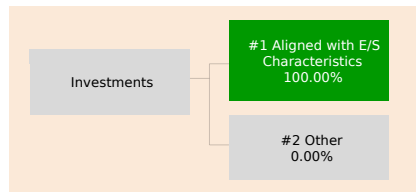
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds that were not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	10.67
Utilities	5.10
Energy	1.37
Communication Services	0.90
Industrials	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Health Care	0.00
Materials	0.00
Real Estate	0.00
Consumer Staples	0.00
Sovereign	77.77
Cash	4.19
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.37
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.37</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

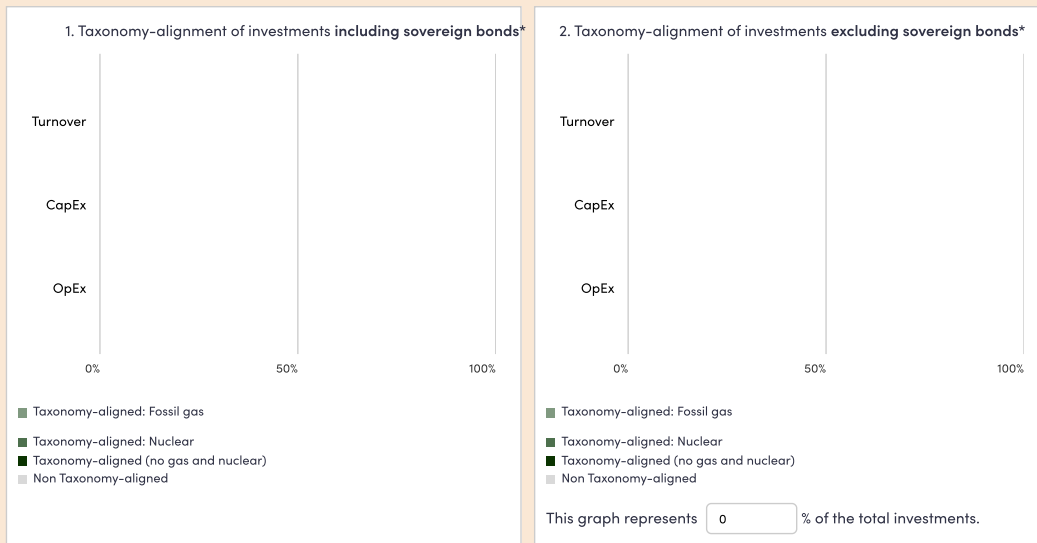
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: 97 %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective:      %

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of      % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

The Invesco Net Zero Global Investment Grade Corporate Bond Fund (the "Fund") aimed to contribute to the goal of achieving global net zero greenhouse gas emissions by 2050 or sooner. The Fund seeks to achieve its sustainable objective by investing primarily in investment grade corporate debt securities from global companies which, in the view of the Investment Manager, were in line with the requirements of a Net Zero investment strategy and meet the Fund's environmental, social and governance (ESG) criteria (as further defined below). The Fund invested in sustainable investments which contribute to the environmental objective of climate change mitigation within the meaning of EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

### How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objectives. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact Compliance principles, excluded if assessed as being Not Compliant with any principle	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Power Generation, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from: 1) Arctic oil & gas exploration extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >5% of revenue on each component	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological / chemical weapons etc.), excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons), excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Retail / Distribution, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT), excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling operations, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling specialised equipment, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling supporting products and services, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Production, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Distribution, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in the recreational cannabis industry, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
% of the shares of the portfolio not aligned to the Net Zero framework as of 28 February 2023	0.00%
% of the shares of the portfolio committed to aligning to the Net Zero framework as of 28 February 2023	44.41%
% of the shares of the portfolio aligning to a Net Zero Pathway as of 28 February 2023	33.76%
% of the shares of the portfolio aligned to a Net Zero Pathway as of 28 February 2023	21.83%
% of the shares of the portfolio achieving Net Zero as of 28 February 2023	0.00%
Weighted revenues to climate solutions in the Fund as of 28 February 2023	2.87%
Temperature alignment of the portfolio vs the global corporate bond market as of 28 February 2023	2.91 vs. 3.16
Portfolio emissions intensity (scope 1 and 2) vs the global corporate bond market as of 28 February 2023	77.7 vs 200.4

### ...and compared to previous periods?

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, such company was excluded from investment in the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet, UN Global Compact principles, based on third-party data and the Investment Manager’s proprietary analysis and research.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	519.69	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		73.13	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		4,114.21	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		4,707.03	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		407.81	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	809.61	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	62.05	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	19.54	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.57	
	Manufacturing	0.48	
Mining & Quarrying	1.66		
Real Estate Activities	1.24		
Transportation & Storage	1.13		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	8.33	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.04	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.95	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1.27	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	4.63	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	14.68	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.22	Weighted Average of all issuers' in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons [anti-personnel mines, cluster munitions, chemical weapons and biological weapons]	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023.

Large Investments	Sector	% Assets	Country
UBS Group AG FRN 7% GBP 30/09/2027	Financials	1.60%	Switzerland
Banque Federative du Credit Mutuel SA 4.753% USD 13/07/2027	Financials	1.48%	France
Standard Chartered Plc FRN 6.301% USD 09/01/2029	Financials	1.41%	United Kingdom
UBS Group AG 144A FRN 5.959% USD 12/01/2034	Financials	1.39%	Switzerland
ANZ Bank New Zealand Ltd FRN 5.548% USD 11/08/2032	Financials	1.38%	New Zealand
HSBC Holdings Plc FRN 5.21% USD 11/08/2028	Financials	1.38%	United Kingdom
Macquarie Bank Ltd 144A 4.875% USD 10/06/2025	Financials	1.36%	Australia
Banco Santander SA 5.294% USD 18/08/2027	Financials	1.36%	Spain
Nordea Bank Abp FRN 6.625% USD Perpetual	Financials	1.35%	Finland
Skandinaviska Enskilda Banken AB FRN 6.875% USD Perpetual	Financials	1.35%	Sweden
BPCE SA 144A 4.875% USD 01/04/2026	Financials	1.34%	France
Lloyds Banking Group Plc 4.582% USD 10/12/2025	Financials	1.33%	United Kingdom
Societe Generale SA 144A 4.25% USD 19/08/2026	Financials	1.30%	France
Tencent Holdings Ltd 3.975% USD 11/04/2029	Communication Services	1.27%	Cayman Islands
Svenska Handelsbanken AB FRN 4.375% USD Perpetual	Financials	1.24%	Sweden



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund invested in sustainable investments for at least 90% of its portfolio (#1 Sustainable) contributing to environmental objective by virtue of binding elements of the Fund's investment strategy.

### ● What was the asset allocation?

97.3% of the Fund's NAV was selected according to the sustainable investment objective of the Fund.

2.7% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

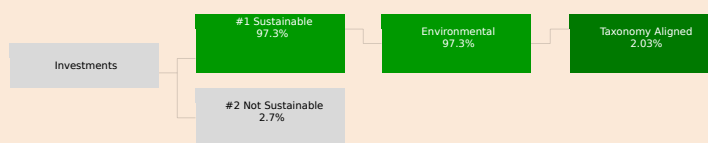
97.3% of the Fund's NAV was invested in sustainable investments.

All the above data is correct as of 28 February 2023.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.



● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	44.82
Communication Services	11.85
Health Care	9.36
Consumer Discretionary	8.97
Utilities	6.76
Consumer Staples	5.00
Energy	4.45
Industrials	3.17
Information Technology	2.00
Real Estate	0.65
Materials	0.42
Sovereign	0.27
Cash	1.96
Others/Derivatives	0.32
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	4.45
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>4.45</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:



● To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 2.03% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

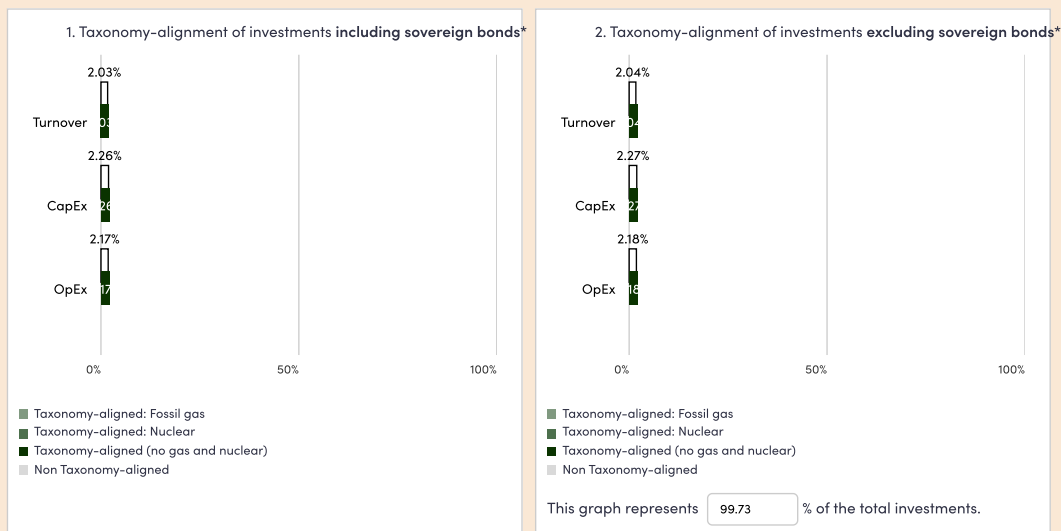
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- turnover reflecting the share of revenue from green activities of investee companies

- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.46%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

95.3%. The Investment Manager monitored closely the evolution of the dataset and their reliance and made sustainable investments aligned with EU Taxonomy as the case may have been. It was expected that the investee companies in the Fund would report a degree of alignment with the EU Taxonomy over time while those companies executed and progressed on their decarbonization plans.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The investments included under "Not sustainable" were only ancillary liquid assets as well as investment in some money markets instruments and money market funds for cash/liquidity management purposes. The Investment Manager applied the minimum environmental and social safeguards as follows:

- Where the Fund holds ancillary liquid assets at the depositary of the SICAV, we confirmed that such entity was not involved in any severe controversial activities.

- Where the Fund holds money market instruments, the counterparty to such instruments was not involved in any severe controversial activities.

- Finally, where the Fund invests in money market funds, they complied with article 8 and minimum safeguards were therefore met.

The Fund could use derivatives for hedging which were not assessed against the sustainable investment objective of the Fund, however the counterparty to such derivatives were not involved in any severe controversies.



### What actions have been taken to attain the sustainable investment objective during the reference period?

We implement a rigorous three-pronged approach to the assessment of our issuers and their disclosures of multiple criteria that informs their transition pathway and attainment of net zero. The first level is a quantitative review that incorporates multiple data metrics from multiple reliable data vendors and institutional organizations; the quantitative model produces an output. We build on that output through our second-level qualitative review that discerns the finite details of the company’s disclosures such as targets, decarbonization strategy, and overall reporting. Our final level is engagement where we have continuous dialogues to best ascertain the company’s momentum and attainment of net zero. Overall, we employ strong due diligence and rigorous review of the issuers we deemed eligible for our fund which helps us evaluate how we move issuers along the transition pathway from committed to aligning to the level of achieving net zero. We also make sure to stay in close communication with the issuers throughout our holding of them within the fund so our analysis is timely and informed.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found that the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An EMEA Energy Issuer	PAI 1,2,3 (GHG Emissions); PAI 5 (Share of non-renewable energy); PAI 7 (Activities negatively affecting biodiversity sensitive areas)	<b>Research and engagement conducted.</b> The issuer initially flagged on several PAIs including PAI 1 (Scope 1 GHG Emissions), PAI 5 (Share of non-renewable energy), and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the issuer has committed to address the PAI 1 and 5 issues and is developing a strategy. On PAI 7, Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  On PAI 1, the issuer has set emissions reduction targets, specifically a 50% reduction in Scope 1 and 2 emissions targets by 2030. On PAI 5, the issuer has made some acquisitions to expand its renewable energy business in power generation and hydrogen projects.  On PAI 7, the issuer has acknowledged the issue of pollution in biodiversity sensitive areas, such as in Nigeria. However, its plans to divest are on hold until the Supreme Court reaches a decision on a previous oil spill controversy. Furthermore, following written correspondence with the issuer, Invesco has confirmed that the issuer’s net-positive policy only applies to new projects only, not those existing projects adversely impacting biodiversity. For these reasons, Invesco has determined that the issuer still flags on PAI 7.
A North American Energy Issuer	PAI 4: Exposure to fossil fuels	<b>Research Conducted.</b> The issuer initially flagged on PAI 4 – Exposure to fossil fuels. Invesco conducted additional research and determined that they have a well-articulated decarbonisation and emissions reduction strategy. They have also made a clear effort to align CAPEX commitments with their ESG strategy.  Indeed, they are one of the best in class in terms of their ESG strategy which is comprehensive with well defined targets. The issuer is also a member of the Clean Hydrogen Future Coalition, launched to advance clean hydrogen.



### How did this financial product perform compared to the reference sustainable benchmark?

The Fund was not compared to a reference sustainable benchmark.

● **How did the reference benchmark differ from a broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Real Return (EUR) Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,052.46	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		102.31	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		5,150.71	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		6,305.48	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	766.78	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG intensity of investee companies	1920.68	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	65.47	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	42.22	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.02	
	Electricity, Gas, Steam & Air Conditioning Supply	4.07	
	Manufacturing	1.92	
Mining & Quarrying	6.73		
Real Estate Activities	0.13		
Transportation & Storage	0.55		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	5.16	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.65	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	5.49	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.45	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	19.36	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.92	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Deutsche Bundesrepublik Inflation Sovereign	Sovereign	18.77%	Germany
Deutsche Bundesrepublik Inflation Linked Bond 0.1% EUR 15/04/2033	Sovereign	8.95%	Germany
Spain Government Inflation Linked Bond 144A 0.65% EUR 30/11/2027	Sovereign	5.59%	Spain
Spain Government Inflation Linked Bond 144A 1.8% EUR 30/11/2024	Sovereign	5.02%	Spain
United States Treasury Inflation Indexed Bonds 0.125% USD 15/04/2027	Sovereign	4.90%	United States
French Republic Government Inflation Linked Bond OAT 1.85% EUR 25/07/2027	Sovereign	3.86%	France
Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 3.1% EUR 15/09/2026	Sovereign	3.84%	Italy
Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 1.3% EUR 15/05/2028	Sovereign	3.16%	Italy
French Republic Government Inflation Linked Bond OAT 144A 0.1% EUR 25/07/2036	Sovereign	2.88%	France
French Republic Government Inflation Linked Bond OAT 3.4% EUR 25/07/2029	Sovereign	2.69%	France
Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 2.35% EUR 15/09/2035	Sovereign	2.45%	Italy
UBS Group AG FRN 7% GBP 30/09/2027	Financials	1.02%	Switzerland
Repsol International Finance BV FRN 4.247% EUR Perpetual	Energy	0.84%	Netherlands
Lloyds Banking Group Plc FRN 8.5% GBP Perpetual	Financials	0.71%	United Kingdom
Coventry Building Society FRN 6.875% GBP Perpetual	Financials	0.69%	United Kingdom



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

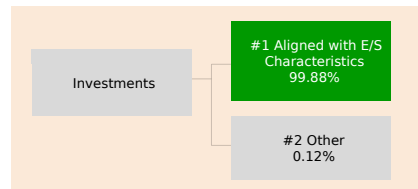
### ● What was the asset allocation?

99.88% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.



0.12% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds that were not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	17.63
Utilities	5.05
Communication Services	2.45
Real Estate	2.03
Energy	1.99
Materials	1.71
Industrials	1.53
Consumer Discretionary	1.17
Consumer Staples	1.13
Health Care	0.58
Information Technology	0.00
Sovereign	63.50
Cash	1.11
Others/Derivatives	0.12
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.72
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.27
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.99</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



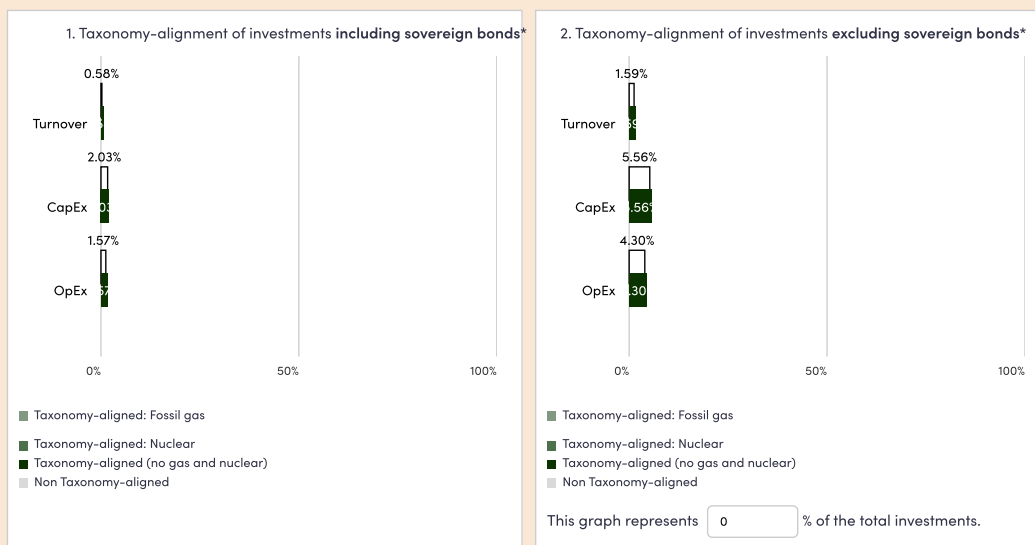
### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.58%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas  In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

#### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.34%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

0.12% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.  They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.  Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5°C" pledge and have their targets approved by the Science-Based Targets initiative (SBTi).
A North American Real Estate Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined the the entity has committed to address the issue and is developing a strategy.  In June of 2022, the company committed to net zero across the value chain for 2040 (which includes scope 1, 2 and 3). The company has also set interim targets for net zero operations (scope 1 and 2 by 2030). As a part of this effort, the company is committed to setting an SBTi and they have disclosed emissions in their CDP report. They have included multiple milestones for decarbonation strategies: 1 GW of solar generation capacity (supported by storage) by 2025; carbon neutral construction by 2025; net zero for operations by 2030.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social

characteristics that they promote.

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sterling Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	15,999.51	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		3,977.75	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		266,124.59	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		286,095.85	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	485.25	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	995.74	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	53.97	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	26.3		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0		
	Construction	0.13		
	Electricity, Gas, Steam & Air Conditioning Supply	1.55		
	Manufacturing	0.19		
Mining & Quarrying	1.28			
Real Estate Activities	0.1			
Transportation & Storage	0.09			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.65			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09			
Biodiversity	7. Activites negatively affecting biodiversity-sensitive areas	9.73		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.43		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.05	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	11. Lack of proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	7.94	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	12. Unadjusted gender pay gap	23.47	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	39.77	Waited Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Lloyds Banking Group Plc FRN 2.707% GBP 03/12/2035	Financials	2.21%	United Kingdom
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	Cash	2.19%	Ireland
Electricite de France SA 5.5% GBP 17/10/2041	Utilities	1.79%	France
United Kingdom Gilt 3.75% GBP 22/10/2053	Sovereign	1.48%	United Kingdom
JPMorgan Chase & Co FRN 1.895% GBP 28/04/2033	Financials	1.32%	United States
Zurich Finance Ireland Designated Activity Co FRN 3% USD 19/04/2051	Financials	1.13%	Ireland
Vodafone Group Plc FRN 4.875% GBP 03/10/2078	Communication Services	1.11%	United Kingdom
International Business Machines Corp 4.875% GBP 06/02/2038	Information Technology	0.95%	United States
Volkswagen International Finance NV FRN 3.875% EUR Perpetual	Consumer Discretionary	0.94%	Netherlands
Aviva Plc FRN 6.875% GBP Perpetual	Financials	0.93%	United Kingdom
BP Capital Markets Plc FRN 4.25% GBP Perpetual	Energy	0.92%	United Kingdom
JPMorgan Chase & Co FRN 0.991% GBP 28/04/2026	Financials	0.92%	United States
HSBC Holdings Plc FRN 1.75% GBP 24/07/2027	Financials	0.91%	United Kingdom
BNP Paribas SA FRN 2% GBP 24/05/2031	Financials	0.88%	France
ING Groep NV FRN 6.25% GBP 20/05/2033	Financials	0.88%	Netherlands



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

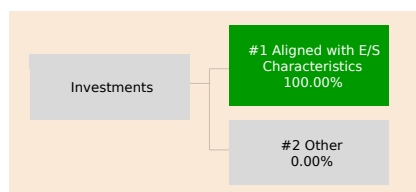
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	46.41
Utilities	13.32
Communication Services	10.28
Consumer Discretionary	7.99
Energy	3.95
Consumer Staples	3.91
Real Estate	3.87
Industrials	2.38
Information Technology	1.51
Health Care	0.58
Materials	0.18
Sovereign	2.98
Cash	2.79
Others/Derivatives	-0.15
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	3.95
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>3.95</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

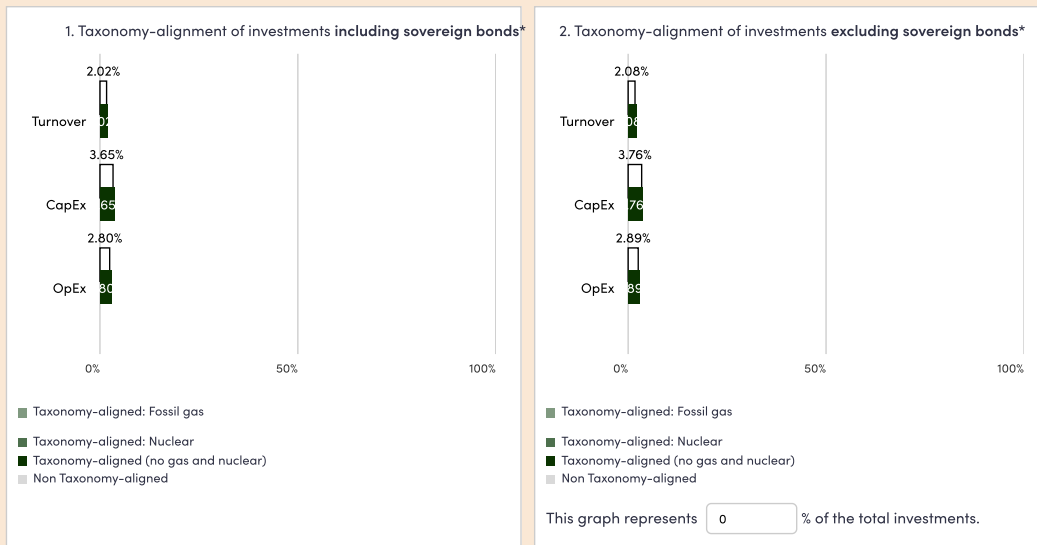
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **2.02%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.14%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 1, 2, 3 (GHG Emissions); PAI 5 (Share of non-renewable energy); PAI 7 (Activities negatively affecting biodiversity sensitive areas)	<b>Research and engagement conducted.</b> The issuer initially flagged on several PAIs including PAI 1 (Scope 1 GHG Emissions), PAI 5 (Share of non-renewable energy), and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the issuer has committed to address the PAI 1 and 5 issues and is developing a strategy. On PAI 7, Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  On PAI 1, the issuer has set emissions reduction targets, specifically a 30% reduction in Scope 1 and 2 emissions targets by 2030. On PAI 5, the issuer has made some acquisitions to expand its renewable energy business in power generation and hydrogen projects.  On PAI 7, the issuer has acknowledged the issue of pollution in biodiversity sensitive areas, such as in Nigeria. However, its plans to divest are on hold until the Supreme Court reaches a decision on a previous oil spill controversy. Furthermore, following written correspondence with the issuer, Invesco has confirmed that the issuer's net-positive policy only applies to new projects only, not those existing projects adversely impacting biodiversity. For these reasons, Invesco has determined that the issuer still flags on PAI 7.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

#### ● How did this financial product perform compared with the reference benchmark?

Not applicable.

#### ● How did this financial product perform compared with the broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 26 % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable China Bond Fund ("the Fund") has various environmental and social characteristics. The Fund excluded certain sectors being considered controversial such as (but not limited to) activities involved in fossil fuel, gambling, adult entertainment, tobacco. The Fund also excluded issuers in violation of the UN Global Compact, based on third-party data and the Investment Manager's analysis and research. The Investment Manager aimed to select issuers which in its view are better positioned than their global sector peers in terms of addressing environmental, social and governance issues. The environmental and social characteristics included consideration of ESG factors such as environmental commitment, human capital management, privacy and data security, business ethics and board engagement. The Fund intended to allocate a higher portion of the portfolio into sustainability labelled bonds, such as green bonds, social bonds, sustainability linked bonds, etc., than the Fund's benchmark (J.P. Morgan Asia Credit China and HK Index).

Finally, the Fund also considered carbon emission with a view to ensuring that the Fund maintained a lower carbon intensity than the Fund's benchmark (as per above).

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact principles excluded if assessed as being Not Compliant with any	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Power Generation, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from: 1) Arctic oil & gas exploration extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >=5% of revenue on each component	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological / chemical weapons etc.), excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons), excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Retail / Distribution, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT), excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in the recreational cannabis industry, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling operations, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling specialised equipment, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling supporting products and services, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Production, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Distribution, excluded if excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
% of issuers in each proprietary ESG score	A - 0%; B - 33.8%; C - 56.0%; D - 3.4%; E - 0%
% of issuers with an improving ESG trend	14.70%

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund intended to make sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) companies which generate a material part of their revenue, or (iii) green, sustainability and social bonds. The Fund also used a best-in-class approach and selected companies that score higher (scores of 1 or 2 on either environmental or social factors were considered as long as the issuer did not lag on the other pillar), when compared to their peers, on environmental or social factors utilizing the Investment Manager's proprietary scoring methodology. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

was determined to cause such significant harm, it could still be held within the Fund but did not count toward the “sustainable investments” within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet, UN Global Compact principles.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	307.22	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		148.58	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		4,899.08	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		5,354.87	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
		478.14	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1260.50	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	87.75	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	0.47		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	0		
	Construction	0.29		
	Electricity, Gas, Steam & Air Conditioning Supply	0.37		
	Manufacturing	0.34		
Mining & Quarrying	0			
Real Estate Activities	0.07			
Transportation & Storage	0.52			
Water Supply, Sewerage, Waste Management & Remediation Activities	0			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.01			
7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas		
Biodiversity	8. Emissions to water	0		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Water	9. Hazardous waste and radioactive waste ratio	0.16	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1.97	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	14.91	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
		12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
		13. Board gender diversity	14.95	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
		14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Lenovo Group Ltd 6.536% USD 27/07/2032	Information Technology	2.53%	Hong Kong
Zhongsheng Group Holdings Ltd 0% HKD 21/05/2025	Consumer Discretionary	2.35%	Cayman Islands
PBOC International Note 2.2% CNH 23/03/2023	Sovereign	2.35%	China
HKT Capital No 4 Ltd 3% USD 14/07/2026	Communication Services	2.25%	United Kingdom
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	Industrials	2.22%	United Kingdom
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	2.00%	Ireland
CRCC Chengan Ltd FRN 3.97% USD Perpetual	Industrials	1.99%	Hong Kong
Citigroup Global Markets Funding Luxembourg SCA 0% HKD 25/07/2024	Financials	1.96%	Luxembourg
TCCL Finance Ltd 4% USD 26/04/2027	Energy	1.87%	Hong Kong
Chinalco Capital Holdings Ltd FRN 4.1% USD Perpetual	Materials	1.79%	United Kingdom
Industrial & Commercial Bank of China Macau Ltd FRN 2.875% USD 12/09/2029	Financials	1.76%	Macau
CDBL Funding 1 4.25% USD 02/12/2024	Financials	1.60%	Cayman Islands
Bluestar Finance Holdings Ltd FRN 3.1% USD Perpetual	Financials	1.57%	United Kingdom
Wanda Properties Global Co Ltd 11% USD 20/01/2025	Materials	1.55%	United Kingdom
China Development Bank Financial Leasing Co Ltd FRN 2.875% USD 28/09/2030	Financials	1.52%	China



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for minimum 70% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 30% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

### ● What was the asset allocation?

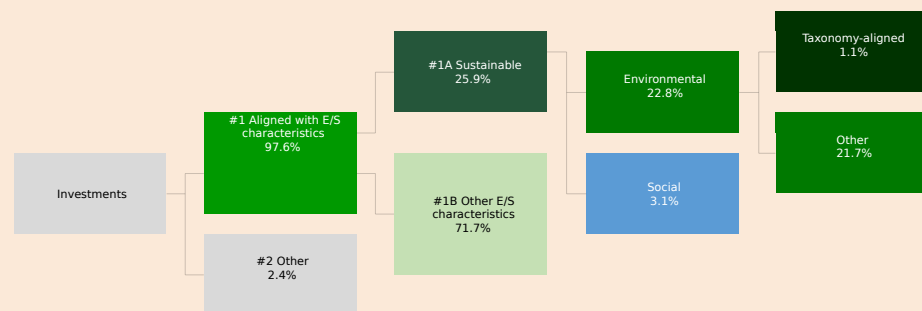
97.6% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

2.4% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

25.9% of the Fund's NAV was invested in sustainable investments.



All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	24.42
Industrials	16.11
Real Estate	12.02
Consumer Discretionary	10.06
Consumer Staples	5.60
Materials	5.22
Information Technology	5.04
Communication Services	4.25
Energy	3.64
Utilities	3.31
Health Care	1.17
Sovereign	3.25
Cash	4.49
Others/Derivatives	-0.02
Unclassified	1.44
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.94
10102030	Oil & Gas Refining & Marketing	0.81
10102040	Oil & Gas Storage & Transportation	1.89
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>3.64</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



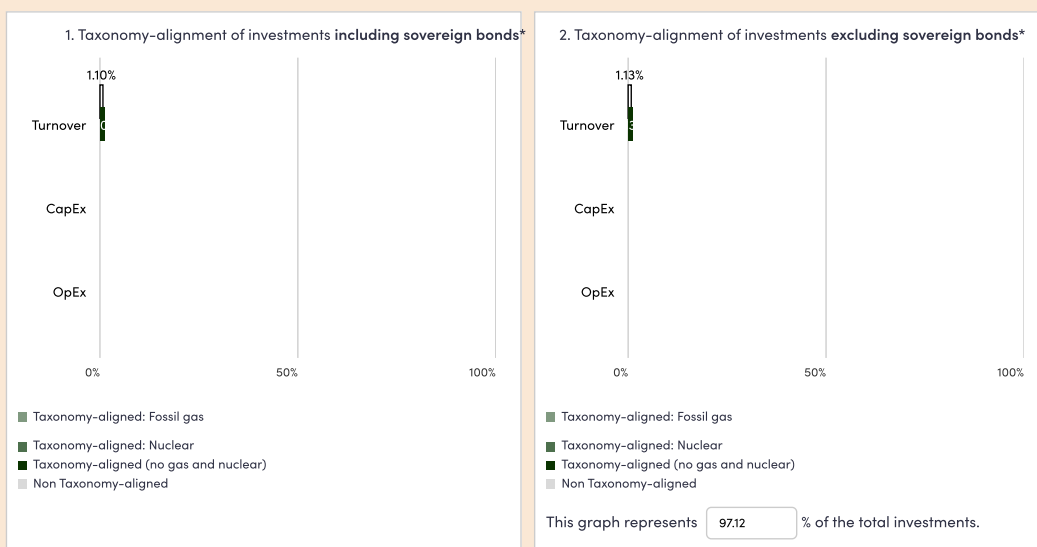
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 1.10% [Turnover] of the Fund's portfolio was aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	1.10%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

21.7%.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.



**What was the share of socially sustainable investments?**

3.1%. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

As described above, the Fund could hold up to 30% maximum ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the Fund’s ESG criteria. Under normal market conditions, it was expected that the Fund would hold less than 10% in money market instruments and ancillary liquid assets for liquidity purposes. Due to the neutral nature of the assets, no minimum safeguards were put in place. The Fund could use derivatives for hedging, efficient portfolio management (EPM) and investment position-taking. Derivatives on indices and counterparties used by the hedging of non-base currency exposures and the Fund’s overall credit risk, as well as active investment exposures taken through derivatives. This is not an exhaustive list but the intention was to ensure that efficient management of the portfolio’s risks as well as desired investment exposures could be delivered efficiently for investors using exchange traded and OTC instruments. The Investment Manager would continue to monitor market developments on sustainability-aligned derivative instruments and evaluated new instruments as they arise. Fund were exempt from the ESG criteria set out above. This included instruments and counterparties used in the management of the portfolio’s duration or yield curve positions, the hedging of non-base currency exposures and the Fund’s overall credit risk, as well as active investment exposures taken through derivatives. This is not an exhaustive list but the intention was to ensure that efficient management of the portfolio’s risks as well as desired investment exposures delivered efficiently for investors using exchange traded and OTC instruments. The Investment Manager will continue to monitor market developments on sustainability-aligned derivative instruments and will evaluate new instruments as they arise.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI8: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI8 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.  The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will reduce by 8% compared with 2021 as a baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in their Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 16 % of sustainable investments

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable Global High Income Fund (the "Fund") has various environmental and social characteristics. The Fund excluded certain sectors being considered controversial (such as (but not limited to) activities involved in fossil fuel, gambling, adult entertainment, tobacco). The Fund also excluded issuers in violation of the UN Global Compact based on third-party data and the Investment Manager's proprietary analysis and research. The Investment Manager aimed to select issuers which in its view are better positioned than their global sector peers in terms of addressing environmental, social and governance (ESG) issues. The environmental and social characteristics could include consideration of ESG factors such as environmental commitment, human capital management, privacy and data security, business ethics and board engagement. Finally, the Fund also considered carbon emissions with a view to ensuring that the Fund maintains a lower carbon intensity than the Fund's benchmark (Bloomberg Global High Yield Corporate Index).

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in-class approach on an on-going basis.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact principles, excluded if assessed as being Not Compliant with any principle	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Power Generation, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from: 1) Arctic oil & gas exploration extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >=5% of revenue on each component	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological / chemical weapons etc.), excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons), excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Retail / Distribution, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT), excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in the recreational cannabis industry, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Production, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Distribution, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling operations, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling specialised equipment, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling supporting products and services, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
The Fund's Scope 1 and 2 Carbon intensity (defined as carbon emissions per USD million of revenues) vs the Fund's benchmark (Bloomberg Global High Yield Corporate Index) carbon emission intensity	Fund vs Bmk: 247.2 vs 312.1
% of issuers in each proprietary ESG score	IFI ESG A - 3.07% IFI ESG B - 14.60% IFI ESG C - 66.07% IFI ESG D - 4.79% IFI ESG E - 0.00%
% of issuers with an improving ESG trend	26.2%, Note, 1 active breach occurred to the criteria of 'no investment in issuers with an ESG rating lower than D – improving' during the reference period. The breach occurred between 16-22 February 2023. Remedial actions were undertaken to ensure the breach does not reoccur.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) green, sustainability-linked and social bonds. The Fund could also use a best-in-class approach and select companies that score higher (scores

of 1 or 2 on either environmental or social factors could be considered as long as the issuer did not lag on the other pillar), when compared to their peers, on environmental or social factors utilizing the Investment Manager's proprietary scoring methodology. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	16,254.24	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		2,003.64	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		125,951.54	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		144,209.42	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,230.06	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	3,728.41	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	5.72	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	85.54	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	11.5	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing		
	Construction	0.18	
	Electricity, Gas, Steam & Air Conditioning Supply		
	Manufacturing	5.22	
Mining & Quarrying	1.82		
Real Estate Activities	0.3		
Transportation & Storage	3.76		
Water Supply, Sewerage, Waste Management & Remediation Activities	1.1		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05		
7. Activities negatively affecting biodiversity-sensitive areas	3.95	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.38	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.46	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.74	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	9.6	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	25.95	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Invesco Funds SICAV - Invesco Sustainable Multi-Sector Credit Fund	Unclassified	4.83%	Luxembourg
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	3.61%	Ireland
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	Industrials	1.59%	Canada
Papa John's International Inc 144A 3.875% USD 15/09/2029	Consumer Discretionary	1.59%	United States
Camelot Finance SA 144A 4.5% USD 01/11/2026	Information Technology	1.58%	Luxembourg
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	Energy	1.53%	United States
Lamar Media Corp 4% USD 15/02/2030	Communication Services	1.53%	United States
Group 1 Automotive Inc 144A 4% USD 15/08/2028	Consumer Discretionary	1.52%	United States
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	Consumer Discretionary	1.51%	United States
Fortress Transportation and Infrastructure Investors LLC 144A 5.5% USD 01/05/2028	Industrials	1.39%	United States
Carriage Services Inc 144A 4.25% USD 15/05/2029	Consumer Discretionary	1.33%	United States
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	Industrials	1.29%	United States
Sonic Automotive Inc 144A 4.625% USD 15/11/2029	Consumer Discretionary	1.28%	United States
American Builders & Contractors Supply Co Inc 144A 4% USD 15/01/2028	Consumer Staples	1.27%	United States
EnerSys 144A 4.375% USD 15/12/2027	Industrials	1.25%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 70% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 30% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

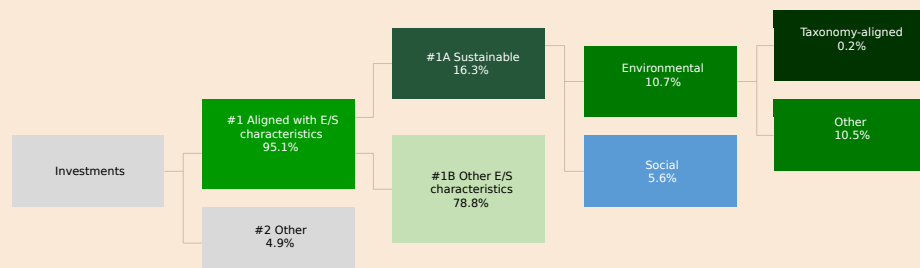
### ● What was the asset allocation?

95.1% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

4.9% of the Fund's NAV was invested in financial derivative instruments for investment and hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

16.3% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	21.90
Energy	13.94
Communication Services	12.96
Industrials	11.55
Information Technology	7.15
Real Estate	5.42
Health Care	4.98
Consumer Staples	4.23
Materials	4.03
Financials	2.84
Utilities	1.19
Sovereign	0.00
Cash	4.81
Others/Derivatives	0.11
Unclassified	4.89
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	4.07
10101020	Oil & Gas Equipment & Services	1.95
10102010	Integrated Oil & Gas	0.52
10102020	Oil & Gas Exploration & Production	1.42
10102030	Oil & Gas Refining & Marketing	0.52
10102040	Oil & Gas Storage & Transportation	5.46
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>13.94</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.20% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

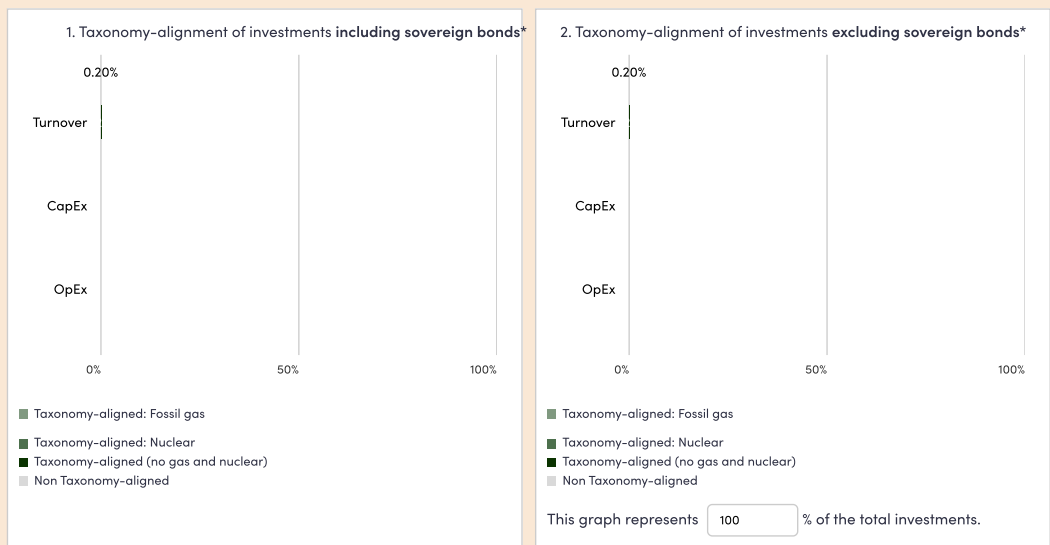
Yes

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.19%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

10.05% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.



**What was the share of socially sustainable investments?**

5.6% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

As described above, the Fund could hold up to 30% maximum ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the Fund's ESG criteria. Under normal market conditions, it was expected that the Fund would hold less than 10% in money market instruments and ancillary liquid assets for liquidity purposes. Due to the neutral nature of the assets, no minimum safeguards were put in place. The Fund could use derivatives for hedging, efficient portfolio management (EPM) and investment position-taking. Derivatives on indices and counterparties used by the Fund were exempt from the ESG criteria set out above. This included instruments and counterparties used in the management of the portfolio's duration or yield curve positions, the hedging of non-base currency exposures and the Fund's overall credit risk, as well as active investment exposures taken through derivatives. This is not an exhaustive list but the intention was to ensure that efficient management of the portfolio's risks as well as desired investment exposures could be delivered efficiently for investors using exchange traded and OTC

instruments. The Investment Manager continued to monitor market developments on sustainability-aligned derivative instruments and evaluated new instruments as they arose.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
A South American Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.</p> <p>The issuer does report on the topic of climate change and energy efficiency. The issuer states that it aims to reduce its environmental footprint by using more renewable energy sources and developing energy-efficiency projects: energy efficiency and migration of operations to renewable energies (transport). There are measures such as a smart metering strategy that allow the issuer to remotely monitor energy consumption in seven buildings. The issuer aims for 100% of operations to migrate to renewable energy sources (self-produced and externally bought renewable energy). It discloses its GHG emissions (scope 1,2 and 3), but no targets have been set yet.</p>
A North American Energy Issuer	PAI 5: Share of non-renewable energy	<p><b>Research conducted.</b> The issuer initially flagged on PAI 5 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer releases an annual ESG report, following SASB and GRI frameworks, which highlights its ongoing initiatives and accomplishments. In 2021, the issuer reported a reduction in Scope 1 GHG emissions for the drilling entity by approximately 10% over 2020, nearly doubling their target of 5%. The company also reduced their Scope 2 GHG emissions by 5% in the U.S. vs. 2020. The issuer also started utilizing the Task Force for Climate-Related Financial Disclosure (TCFD) framework for reporting.</p> <p>The issuer has invested in new energy solution opportunities, specifically focused on the reduction of carbon emissions, geothermal technologies and energy storage. The issuer also continues to invest in technologies that will support the energy transition. For example, in the US, the issuer has introduced technologies that should result in a step-up in emissions reductions. A wholly owned subsidiary of the issuer has developed a highline power transformer module, which gives the ability to quickly connect rigs directly to the grid (instead of burning fuel) for its drilling rigs. The issuer is also testing a new concept for battery storage on drilling rigs. The battery storage technology results in faster charging times and reduced the risk of explosion and fire. In addition, the issuer is testing a hydrogen injection system, which reduces fuel consumption and emissions when installed on diesel engines.</p> <p>The issuer recently announced the formation of a special purpose acquisition company with the intention of raising funds, merging with a firm in the energy transition space, and eventually gaining an NYSE listing. The issuer has also invested in several geothermal firms, a sodium-based battery venture, emissions monitoring and ultra-capacitor technology.</p>



## How did this financial product perform compared to the reference benchmark?

The Fund was not compared to a reference benchmark.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 19 % of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable Multi-Sector Credit Fund (the "Fund") has various environmental and social characteristics. The Fund excluded certain sectors being considered controversial (such as (but not limited to) activities involved in fossil fuel, gambling, adult entertainment, tobacco). The Fund also excluded issuers in violation of the UN Global Compact based on third-party data and the Investment Manager's proprietary analysis and research. The Investment Manager aimed to select issuers which in its view are better positioned than their global sector peers in terms of addressing environmental, social and governance (ESG) issues. The environmental and social characteristics could include consideration of ESG factors such as environmental commitment, human capital management, privacy and data security, business ethics and board engagement.

Finally, the Fund also considered carbon emission with a view to ensuring that the Fund maintains a lower carbon intensity than the Fund's universe. The Fund's investment universe was defined as its strategic asset allocation inclusive of only those asset classes where there is sufficient data on corporate carbon emission metrics.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in-class approach on an on-going basis.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact principles excluded if assessed as being Not Compliant with any principle	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Power Generation, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from: 1) Arctic oil & gas exploration extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >=5% of revenue on each component	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological / chemical weapons etc.) , excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons), excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Retail / Distribution, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT), excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in the recreational cannabis industry, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling operations, excluded if excluded if >=10% of revenue	1 active breach occurred to the gambling restriction during the reference period. The breach occurred between 13-May and 19-Oct 2022. Remedial actions were undertaken to ensure the breach does not reoccur.
Gambling specialised equipment, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Gambling supporting products and services, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Production, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Adult Entertainment Distribution, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
% of issuers in each proprietary ESG score	IFESG A - 2.29% IFESG B - 18.55% IFESG C - 66.98% IFESG D - 4.83% IFESG E - 0.00%
% of issuers with an improving ESG trend	27.1% Note, 1 active breach occurred to the criteria of 'no investment in issuers with an ESG rating lower than D - improving' during the reference period. The breach occurred between 16-22 February 2023. Remedial actions were undertaken to ensure the breach does not reoccur.
The Fund's Scope 1 and 2 Carbon intensity (defined as carbon emissions per USD million of revenues) vs that of the Fund's investment universe	Fund vs Bmk: 259.8 vs 271.7

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) green, sustainability-linked and social bonds. The Fund could also use a best-in-class approach and select companies that score higher (scores

of 1 or 2 on either environmental or social factors could be considered as long as the issuer did not lag on the other pillar), when compared to their peers, on environmental or social factors utilizing the Investment Manager's proprietary scoring methodology. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The portion of sustainable investments excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:



Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	4,197.27	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		446.98	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		21,993.99	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		26,638.24	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		1,070.35	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	2501.65	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	80.13	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	23.87	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	13.92	
	Construction	0.18	
	Electricity, Gas, Steam & Air Conditioning Supply	0.43	
	Manufacturing	3.82	
Mining & Quarrying	3.59		
Real Estate Activities	0.26		
Transportation & Storage	3.85		
Water Supply, Sewerage, Waste Management & Remediation Activities	1.1		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04		
7. Activities negatively affecting biodiversity-sensitive areas	3.21	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0.09	
Waste	9. Hazardous waste and radioactive waste ratio	1.03	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.6	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.3	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	11.49	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	27.11	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Natixis Commercial Mortgage Securities Trust 2018-TECH 144A FRN 5.988% USD 15/11/2034	Financials	1.99%	United States
Avis Budget Rental Car Funding AESOP LLC 144A 4.84% USD 21/08/2028	Financials	1.93%	United States
Santander Drive Auto Receivables Trust 2022-3 4.49% USD 15/08/2029	Financials	1.60%	United States
Santander Drive Auto Receivables Trust 2022-5 4.74% USD 16/10/2028	Financials	1.50%	United States
Gatwick Airport Finance Plc 4.375% GBP 07/04/2026	Industrials	1.49%	United Kingdom
PetSmart Inc / PetSmart Finance Corp 144A 4.75% USD 15/02/2028	Consumer Discretionary	1.42%	United States
Sapphire Aviation Finance II Limited 144A 4.335% USD 15/03/2040	Financials	1.38%	Cayman Islands
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	Cash	1.11%	Ireland
SCIL IV LLC / SCIL USA Holdings LLC FRN 6.857% EUR 01/11/2026	Materials	1.08%	United States
Q-Park Holding I BV FRN 4.716% EUR 01/03/2026	Industrials	1.06%	Netherlands
Valaris Ltd 144A 8.25% USD 30/04/2028	Energy	0.94%	Bermuda
Braskem Idesa SAPI 6.99% USD 20/02/2032	Materials	0.91%	Mexico
Braskem Idesa SAPI 144A 6.99% USD 20/02/2032	Materials	0.90%	Mexico
Stena International SA 7.25% EUR 15/02/2028	Industrials	0.88%	Luxembourg
American Airlines Inc/AAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	Industrials	0.87%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 70% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 30% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

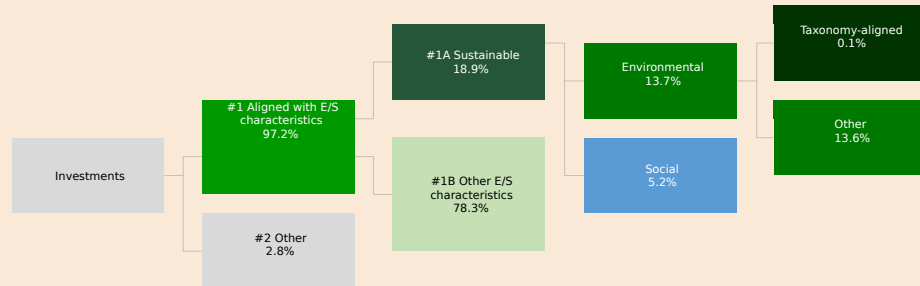
### ● What was the asset allocation?

97.2% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

2.8% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management and investment purposes, cash that was held for ancillary liquidity purposes, or investments in other funds not subject to the same restrictions.

18.9% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	22.49
Industrials	12.38
Consumer Discretionary	12.24
Energy	8.71
Communication Services	8.68
Materials	6.78
Information Technology	4.87
Health Care	4.72
Consumer Staples	3.98
Real Estate	3.76
Utilities	1.91
Sovereign	7.77
Cash	2.89
Others/Derivatives	-1.18
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	2.46
10101020	Oil & Gas Equipment & Services	1.47
10102010	Integrated Oil & Gas	0.89
10102020	Oil & Gas Exploration & Production	1.26
10102030	Oil & Gas Refining & Marketing	0.51
10102040	Oil & Gas Storage & Transportation	2.12
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>8.71</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



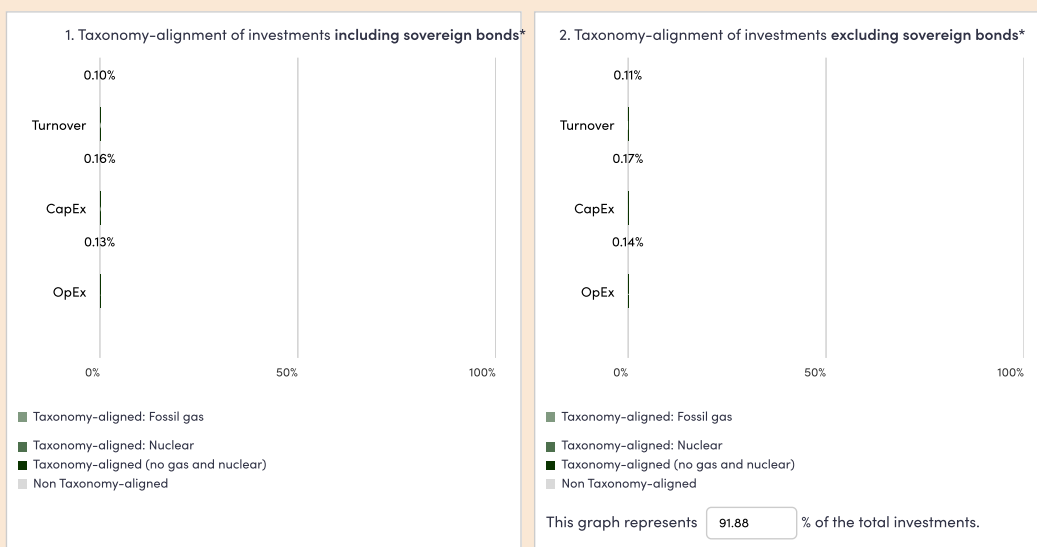
## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.10% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.02%
Transition	0.07%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic



## What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

13.6% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.



**What was the share of socially sustainable investments?**

5.2% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

As described above, the Fund could hold up to 30% maximum ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the Fund's ESG criteria. Under normal market conditions, it was expected that the Fund would hold less than 10% in money market instruments and ancillary liquid assets for liquidity purposes. Due to the neutral nature of the assets, no minimum safeguards were put in place. The Fund could use derivatives for hedging, efficient portfolio management (EPM) and investment position-taking. Derivatives on indices and counterparties used by the Fund were exempt from the ESG criteria set out above. This included instruments and counterparties used in the management of the portfolio's duration or yield curve positions, the hedging of non-base currency exposures and the Fund's overall credit risk, as well as active investment exposures taken through derivatives. This is not an exhaustive list but the intention was to ensure that efficient management of the portfolio's risks as well as desired investment exposures could be delivered efficiently for investors using exchange traded and OTC instruments. The Investment Manager continued to monitor market developments on sustainability-aligned derivative instruments and evaluated new instruments as they arose.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
A South American Consumer Discretionary issuer	PAI6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  The issuer does report on the topic of climate change and energy efficiency. The issuer states that it aims to reduce its environmental footprint by using more renewable energy sources and developing energy efficiency projects, energy efficiency and migration of operations to renewable energies (in part). There are measures such as a smart metering strategy that allow the issuer to remotely monitor energy consumption in issuer buildings. The issuer aims for 100% of operations to migrate to renewable energy sources (self-produced and externally bought renewable energy). It discloses its GHG emissions (scope 1, 2 and 3), but no targets have been set yet.



**How did this financial product perform compared to the reference benchmark?**

The Fund was not compared to a reference benchmark.

**How does the reference benchmark differ from a broad market index?**

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco UK Investment Grade Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	815.74	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		112.57	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		8,395.96	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		9,324.27	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	517.27	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	858.50	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	58.03	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	26.76	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.08	
	Manufacturing	0.64	
Mining & Quarrying	6.35		
Real Estate Activities	0.16	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Transportation & Storage	0.48		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	5.06	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.34	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.96	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.18	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	21.44	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.58	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
United Kingdom Gilt 3.5% GBP 22/01/2045	Sovereign	6.77%	United Kingdom
United Kingdom Gilt 4.25% GBP 07/12/2040	Sovereign	6.19%	United Kingdom
United Kingdom Gilt 4.25% GBP 07/09/2039	Sovereign	5.35%	United Kingdom
United Kingdom Gilt 3.25% GBP 22/01/2044	Sovereign	4.85%	United Kingdom
United Kingdom Gilt 4.5% GBP 07/09/2034	Sovereign	4.80%	United Kingdom
United Kingdom Gilt 4.75% GBP 07/12/2038	Sovereign	4.18%	United Kingdom
United Kingdom Gilt 4.5% GBP 07/12/2042	Sovereign	3.38%	United Kingdom
United Kingdom Gilt 3.75% GBP 22/07/2052	Sovereign	3.09%	United Kingdom
United Kingdom Gilt 4.25% GBP 07/12/2046	Sovereign	2.90%	United Kingdom
United Kingdom Gilt 4% GBP 22/01/2060	Sovereign	1.30%	United Kingdom
Yorkshire Water Finance Plc FRN 3.75% GBP 22/03/2046	Utilities	1.30%	United Kingdom
ABN AMRO Bank NV 5.125% GBP 22/02/2028	Financials	1.28%	Netherlands
UBS Group AG FRN 2.125% GBP 12/09/2025	Financials	1.18%	Switzerland
Invesco Markets II plc - Invesco GBP Corporate Bond ESG UCITS ETF	Unclassified	1.04%	Ireland
Blackstone Property Partners Europe Holdings Sarl 2.625% GBP 20/10/2028	Financials	1.01%	Luxembourg



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

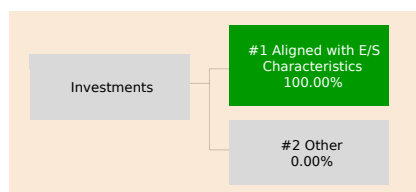
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	32.19
Utilities	6.54
Communication Services	4.83
Consumer Discretionary	3.67
Energy	2.20
Real Estate	1.32
Industrials	1.23
Consumer Staples	0.44
Health Care	0.42
Materials	0.22
Information Technology	0.00
Sovereign	44.68
Cash	1.48
Others/Derivatives	-0.27
Unclassified	1.05
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.95
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.25
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>2.20</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.90%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

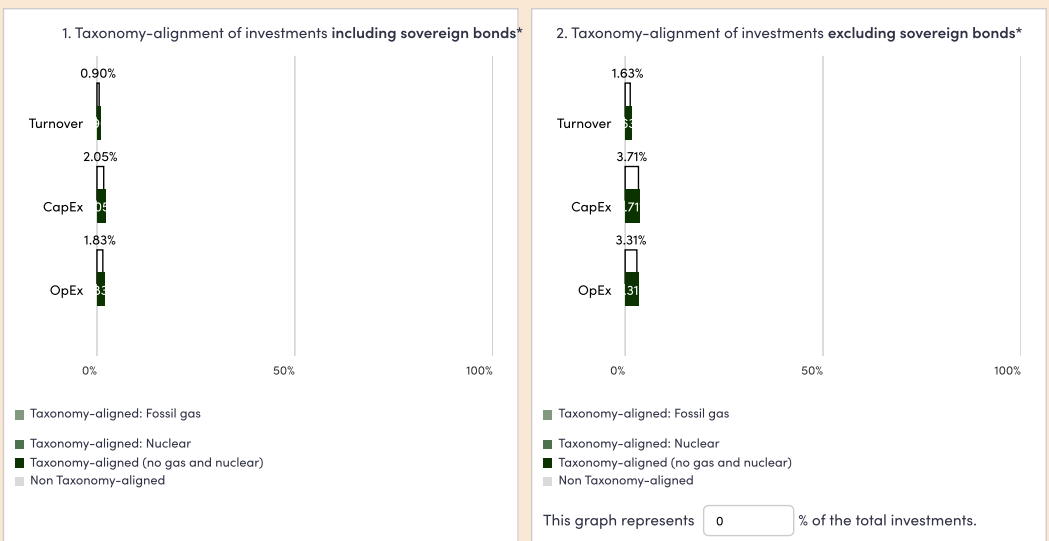
**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.74%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<b>Research conducted.</b> The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.  They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.  Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the “Business Ambition for 1.5°C” pledge and have their targets approved by the Science-Based Targets initiative (SBTI).
An EMEA Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue.  Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centres, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather than the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco USD Ultra-Short Term Debt Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was



completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	876.27	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		246.43	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		13,243.15	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		14,365.85	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	337.33	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	761.97	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.6	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	17.76	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.13	
Mining & Quarrying	0		
Real Estate Activities	0.3		
Transportation & Storage	1.48		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	2.67	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.35	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.36	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	12.76	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	30.39	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.79	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Sumitomo Mitsui Trust Bank (Singapore Branch) C/D USD 03/07/2023	Financials	2.97%	United States
Volkswagen Group of America Finance LLC 144A 3.125% USD 12/05/2023	Consumer Discretionary	2.54%	United States
Keurig Dr Pepper Inc 0.75% USD 15/03/2024	Consumer Staples	2.41%	United States
Kinder Morgan Inc 144A 5.625% USD 15/11/2023	Energy	2.33%	United States
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.15% USD 29/10/2023	Financials	2.30%	Ireland
JPMorgan Chase & Co FRN 0.653% USD 16/09/2024	Financials	2.19%	United States
HP Inc C/P USD 10/04/2023	Information Technology	1.94%	United States
Conagra Brands Inc C/P USD 01/03/2023	Consumer Staples	1.80%	United States
Corebridge Global Funding 144A 0.65% USD 17/06/2024	Financials	1.54%	United States
Canadian Imperial Bank of Commerce FRN 5.247% USD 17/03/2023	Financials	1.50%	Canada
Lloyds Bank Corporate Markets Plc/New York NY FRN 5.09% USD 31/01/2024	Financials	1.50%	United Kingdom
Equitable Financial Life Global Funding 144A FRN 4.889% USD 06/04/2023	Financials	1.50%	United States
Macquarie Bank Ltd C/P USD 02/03/2023	Financials	1.50%	Australia
Standard Chartered Plc C/D USD 12/02/2024	Financials	1.50%	United States
Lloyds Banking Group Plc 4.05% USD 16/08/2023	Financials	1.49%	United Kingdom



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

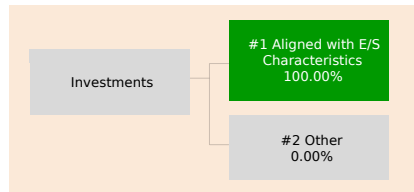
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds that were not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	56.29
Consumer Discretionary	10.81
Health Care	5.42
Information Technology	5.27
Real Estate	5.14
Utilities	4.93
Consumer Staples	4.52
Energy	3.54
Materials	2.38
Industrials	1.98
Communication Services	1.42
Sovereign	0.00
Cash	-1.70
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	3.54
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>3.54</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

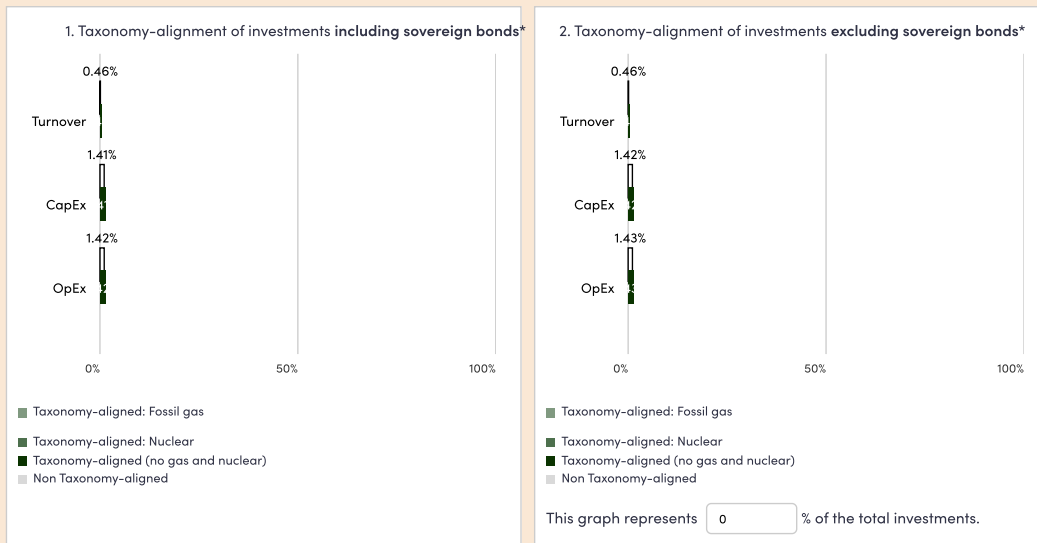
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.46%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.27%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged for PAI 7 (Activities negatively affecting biodiversity sensitive areas), for two reasons: land use and biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them.</p> <p>Land use and biodiversity predominantly relates to its involvement in deforestation due to its use of palm oil and procurement of cocoa. The issuer has a palm oil action plan and a 'Cocoa Life' plan which also focuses on human rights in the cocoa supply chain.</p> <p>They acknowledge the issue of deforestation and require their suppliers to adopt forest protection and sustainability policies for their entire supply base, not just for palm oil supplied to the company. They're working with global suppliers to ensure all oil used is sustainably sourced and fully traceable</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco US High Yield Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● **How did the sustainability indicators perform?**

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	2,211.01	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		267.96	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		16,894.27	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		19,373.25	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,087.72	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	3352.95	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.66	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.33	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	29.19	
	Manufacturing	3.48	
Mining & Quarrying	1.76		
Real Estate Activities	0.3		
Transportation & Storage	3.9		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.99	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.24	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	8.31	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	9.60	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	26.31	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 144A 8% USD 01/04/2029	Energy	1.76%	United States
Ritchie Bros Auctioneers Inc 144A 5.375% USD 15/01/2025	Industrials	1.52%	Canada
Tenet Healthcare Corp 4.875% USD 01/01/2026	Health Care	1.52%	United States
Group 1 Automotive Inc 144A 4% USD 15/08/2028	Consumer Discretionary	1.50%	United States
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	1.45%	Ireland
Camelot Finance SA 144A 4.5% USD 01/11/2026	Information Technology	1.43%	Luxembourg
LCM Investments Holdings II LLC 144A 4.875% USD 01/05/2029	Consumer Discretionary	1.41%	United States
EnPro Industries Inc 5.75% USD 15/10/2026	Industrials	1.31%	United States
American Airlines Inc/AAAdvantage Loyalty IP Ltd 144A 5.5% USD 20/04/2026	Industrials	1.23%	United States
Sensata Technologies Inc 144A 3.75% USD 15/02/2031	Information Technology	1.22%	United States
Papa John's International Inc 144A 3.875% USD 15/09/2029	Consumer Discretionary	1.21%	United States
Altice France SA/France 144A 5.125% USD 15/07/2029	Communication Services	1.17%	France
Delek Logistics Partners LP / Delek Logistics Finance Corp 144A 7.125% USD 01/06/2028	Energy	1.15%	United States
Vodafone Group Plc FRN 4.125% USD 04/06/2081	Communication Services	1.08%	United Kingdom
EnerSys 144A 4.375% USD 15/12/2027	Industrials	1.07%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

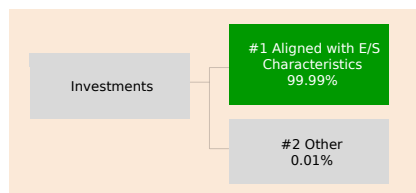
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

## What was the asset allocation?

99.99% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.01% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Consumer Discretionary	24.76
Communication Services	15.41
Energy	13.60
Industrials	10.00
Health Care	7.72
Information Technology	7.34
Real Estate	5.83
Utilities	3.20
Financials	3.18
Materials	2.81
Consumer Staples	2.38
Sovereign	0.00
Cash	3.76
Others/Derivatives	0.01
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	4.06
10101020	Oil & Gas Equipment & Services	1.39
10102010	Integrated Oil & Gas	0.50
10102020	Oil & Gas Exploration & Production	1.87
10102030	Oil & Gas Refining & Marketing	0.50
10102040	Oil & Gas Storage & Transportation	5.28
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>13.60</b>

To comply with the EU Taxonomy, the criteria for fossil gas include



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.25%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

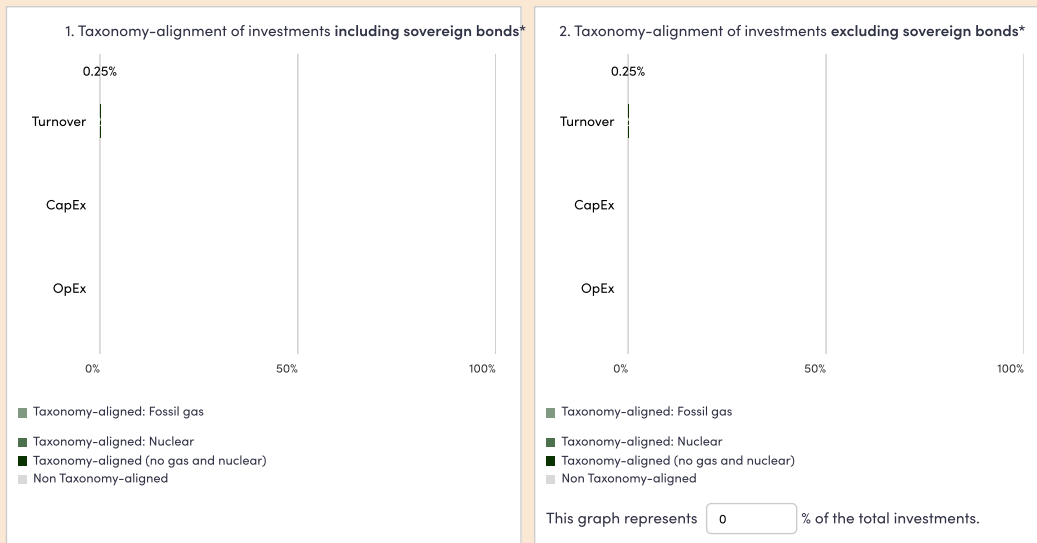
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.00%
Transition	0.18%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.01% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Energy Issuer	PAI 5: Share of non-renewable energy	<p><b>Research conducted.</b> The issuer initially flagged on PAI 5 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer releases an annual ESG report, following SASB and GRI frameworks, which highlights its ongoing initiatives and accomplishments. In 2021, the issuer reported a reduction in Scope 1 GHG emissions for the drilling entity by approximately 10% over 2020, nearly doubling their target of 5%. The company also reduced their Scope 2 GHG emissions by 5% in the U.S. vs. 2020. The issuer also started utilizing the Task Force for Climate-Related Financial Disclosure (TCFD) framework for reporting.</p> <p>The issuer has invested in new energy solution opportunities, specifically focused on the reduction of carbon emissions, geothermal technologies and energy storage. The issuer also continues to invest in technologies that will support the energy transition. For example, in the US, the issuer has introduced technologies that should result in a step-up in emissions reductions. A wholly owned subsidiary of the issuer has developed a highline power transformer module, which gives the ability to quickly connect rigs directly to the grid (instead of burning fuel) for its drilling rigs. The issuer is also testing a new concept for battery storage on drilling rigs. The battery storage technology results in faster charging times and reduced the risk of explosion and fire. In addition, the issuer is testing a hydrogen injection system, which reduces fuel consumption and emissions when installed on diesel engines.</p> <p>The issuer recently announced the formation of a special purpose acquisition company with the intention of raising funds, merging with a firm in the energy transition space, and eventually gaining an NYSE listing. The issuer has also invested in several geothermal firms, a sodium-based battery venture, emissions monitoring and ultra-capacitor technology.</p>
A North American Energy Issuer	PAI 4: Exposure to fossil fuels	<p><b>Research conducted.</b> The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>Through its detailed emissions tracking, the issuer is able to identify the most impactful opportunities, including the implementation of additional low energy lighting systems, expanded utilization of its remote support capabilities, and a transition to lower GHG emission energy sources. Together these efforts have resulted in a 7% reduction in Scope 1 and 2 GHG emissions intensity year-over-year. The issuer will continue to develop short and long term goals consistent with the availability of applicable technologies and utility capabilities. Specific technology implementation goals have also been set for the organization to help customers achieve additional emissions reductions in 2022, and these are tied to the company's executive compensation plan.</p> <p>Specific to climate, the issuer's strategy is to minimize and eliminate the GHG emissions from its business by utilizing and investing in all available proven technologies to improve the operating efficiency of the company's drilling rigs, while leveraging its expertise and high-spec drilling rig fleet for lower-emission energy opportunities such as geothermal, CO2 storage, and natural gas storage drilling. The issuer has stated that it will continue to explore lower GHG energy sources for its drilling rigs, support facilities, offices, and equipment. The issuer's mission is to strive to be the lowest GHG emitting land drilling rig provider for all drilling applications.</p> <p>The issuer has committed to drive toward net zero emissions, and as a result it frequently reviews options to reduce the emissions intensity associated with its directly controlled operations. The issuer believes that its position as a technology leader in the drilling sector presents an opportunity for them to offer lower GHG emission power systems and equipment that will help customers quantify and reduce their operationally controlled upstream emissions. By understanding their priorities and targets, the issuer can provide significant gains through its suite of environmental solutions and technologies. Goals around these technologies were set and achieved in 2021 including the testing, field hardening, and implementation of two lower GHG emission rig power systems and three real-time fuel and emissions monitoring systems. The issuer continues to provide enhanced efficiency through the suite of automation, apps, and analytics. The suite of automation, apps, and analytics has proliferated the foundation for lower emissions through reduced well construction times and power solutions. The addition of the issuer's suite of environmental solutions has proven lowered GHG emissions for well construction operations. When paired with its lower-emission power systems and fuel emissions monitoring systems, the efficiency gains provided result in some of the lowest emission options for onshore well drilling services available today.</p>



### How did this financial product perform compared to the reference benchmark?

Not applicable.

- **How does the reference benchmark differ from a broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social

characteristics that they promote.

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco US Investment Grade Corporate Bond Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	511.00	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		72.71	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,615.77	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,199.48	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	295.73	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1038.18	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	77.76	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	5. Share of non-renewable energy production	25.24	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	12.35	
	Manufacturing	0.27	
Mining & Quarrying	1.11		
Real Estate Activities	1.16		
Transportation & Storage	3.52		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.9		
7. Activities negatively affecting biodiversity-sensitive areas	2.62	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0	
Waste	9. Hazardous waste and radioactive waste ratio	13.79	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.19	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.43	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	9.60	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	30.15	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc – Invesco US Dollar Liquidity Portfolio	Cash	9.05%	Ireland
United States Treasury Note/Bond 3.5% USD 15/02/2033	Sovereign	6.28%	United States
United States Treasury Note/Bond 4.625% USD 28/02/2025	Sovereign	5.03%	United States
United States Treasury Note/Bond 4% USD 15/02/2026	Sovereign	2.60%	United States
KeyBank NA/Cleveland OH 3.9% USD 13/04/2029	Financials	2.52%	United States
United States Treasury Note/Bond 4% USD 15/11/2052	Sovereign	2.36%	United States
United States Treasury Note/Bond 4% USD 29/02/2028	Sovereign	2.21%	United States
UBS Group AG 7.95% USD 09/01/2025	Financials	1.77%	Switzerland
American Airlines 2016–3 Class AA Pass Through Trust 3% USD 15/10/2028	Industrials	1.32%	United States
MDC Holdings Inc 3.966% USD 06/08/2061	Consumer Discretionary	1.32%	United States
Enterprise Products Operating LLC FRN 7.858% USD 16/08/2077	Energy	1.26%	United States
Coca-Cola Icecek AS 144A 4.5% USD 20/01/2029	Consumer Staples	1.21%	Turkey
Ross Stores Inc 3.375% USD 15/09/2024	Consumer Discretionary	1.19%	United States
BHP Billiton Finance USA Ltd 4.875% USD 27/02/2026	Materials	1.04%	Australia
United Parcel Service Inc 5.05% USD 03/03/2053	Industrials	1.04%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

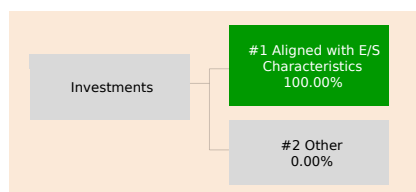
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	31.31
Industrials	9.15
Communication Services	7.55
Consumer Discretionary	7.07
Information Technology	6.35
Energy	6.28
Health Care	5.89
Real Estate	4.67
Materials	2.75
Consumer Staples	1.39
Utilities	0.64
Sovereign	12.32
Cash	4.70
Others/Derivatives	-0.07
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.06
10101020	Oil & Gas Equipment & Services	0.05
10102010	Integrated Oil & Gas	0.37
10102020	Oil & Gas Exploration & Production	1.26
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	4.54
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>6.28</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

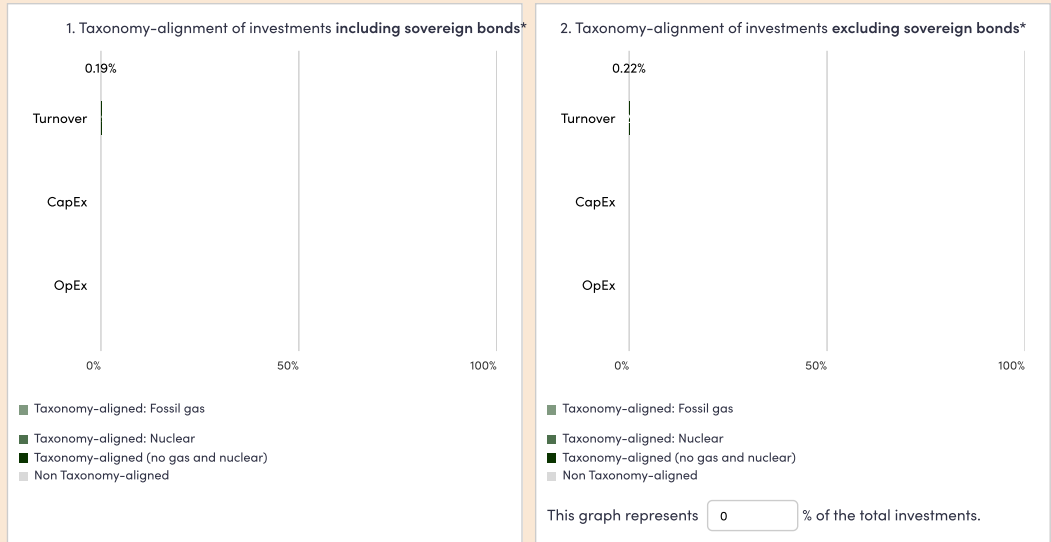
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.19%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.11%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund's asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.  When researching the issuer, Invesco found the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
A North American Materials Issuer	PAI 9: Hazardous waste production	<b>Research conducted.</b> The issuer initially flagged on PAI 9 (Hazardous waste production). Through additional research, Invesco has determined that the entity has committed to address the issue and is developing a strategy.  The issuer initially flagged on the PAI due to its tailings waste volumes. While tailings can certainly be hazardous, it does appear that the issuer has a well-articulated strategy to manage the risk. The issuer has both operational and closed tailings storage facilities, many of which are actively being managed, and the issuer states that it "safely manages and disposes of more than 100million tons of tailings that are placed within engineered, surface containment facilities".  Furthermore, the issuer is committed to the Global Industry Standard on Tailings Management (GISTM) and strives for zero harm to people/environment and requires operators to prioritize safety of tailings storage facilities through all phases of a mine's lifecycle. The issuer has committed to a five-year implementation schedule of the GISTM (three years for priority facilities and an additional two years for other facilities). So far, their sustainability and stakeholder engagement policy have been enhanced to include commitment to implementing the GISTM and achieving the goal of zero harm to people and the environment. Their governance framework guideline aligns with the GISTM and details roles, responsibilities and accountabilities for tailings management. The issuer has held a series of information sessions for key personnel. The GISTM requires independent tailings review boards (ITRBs) to be in place for Tailings Storage Facilities. These were established for certain facilities from 2018 through 2019, and additional ITRBs were implemented in 2020 (ITRBs meet on an annual basis).
A North American Real Estate Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined the entity has committed to address the issue and is developing a strategy.  In June of 2022, the company committed to net zero across the value chain for 2040 (which includes scope 1, 2 and 3). The company has also set interim targets for net zero operations (scope 1 and 2 by 2030). As a part of this effort, the company is committed to setting an SBTi and they have disclosed emissions in their CDP report. They have included multiple milestones for decarbonation strategies: 1 GW of solar generation capacity (supported by storage) by 2025; carbon neutral construction by 2025; net zero for operations by 2030.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Asia Asset Allocation Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	4,146.66	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,770.90	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		32,231.42	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		38,148.98	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	255.65	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	944.88	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	91.36	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	4.54	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.07	
	Electricity, Gas, Steam & Air Conditioning Supply	0.37	
	Manufacturing	1.16	
Mining & Quarrying	2.03		
Real Estate Activities	0.43		
Transportation & Storage	3.93		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.06		
7. Activities negatively affecting biodiversity-sensitive areas	0.28	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	0.24	
Waste	9. Hazardous waste and radioactive waste ratio	0.67	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	6.22	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	14.08	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	14.83	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	4.35%	Taiwan
Tencent Holdings Ltd	Communication Services	3.24%	Cayman Islands
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	Cash	3.20%	Ireland
Samsung Electronics Co Ltd	Information Technology	2.56%	Korea (Democratic People's Republic of Korea)
United States Treasury Bill 0% USD 07/03/2023	Sovereign	2.53%	United States
Alibaba Group Holding Ltd	Consumer Discretionary	2.22%	Cayman Islands
AIA Group Ltd	Financials	1.73%	Hong Kong
Hong Kong Exchanges & Clearing Ltd	Financials	1.15%	Hong Kong
Meituan 144A	Consumer Discretionary	1.13%	Cayman Islands
JD.com Inc	Consumer Discretionary	1.05%	Cayman Islands
NetEase Inc	Communication Services	1.03%	Cayman Islands
CICC Hong Kong Finance 2016 MTN Ltd 2% USD 26/01/2026	Financials	0.92%	United Kingdom
Yunda Holding Investment Ltd 2.25% USD 19/08/2025	Industrials	0.92%	United Kingdom
Hutama Karya Persero PT 3.75% USD 11/05/2030	Industrials	0.91%	Indonesia
Baidu Inc	Communication Services	0.90%	Cayman Islands



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

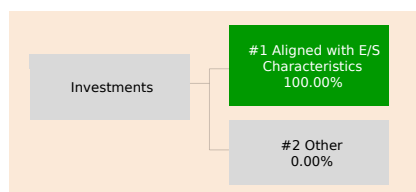
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	29.27
Information Technology	13.32
Consumer Discretionary	10.70
Communication Services	9.50
Industrials	9.47
Real Estate	4.17
Consumer Staples	3.26
Energy	2.98
Materials	2.70
Utilities	2.45
Health Care	2.26
Sovereign	6.32
Cash	3.60
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.44
10102020	Oil & Gas Exploration & Production	0.73
10102030	Oil & Gas Refining & Marketing	1.81
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>2.98</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

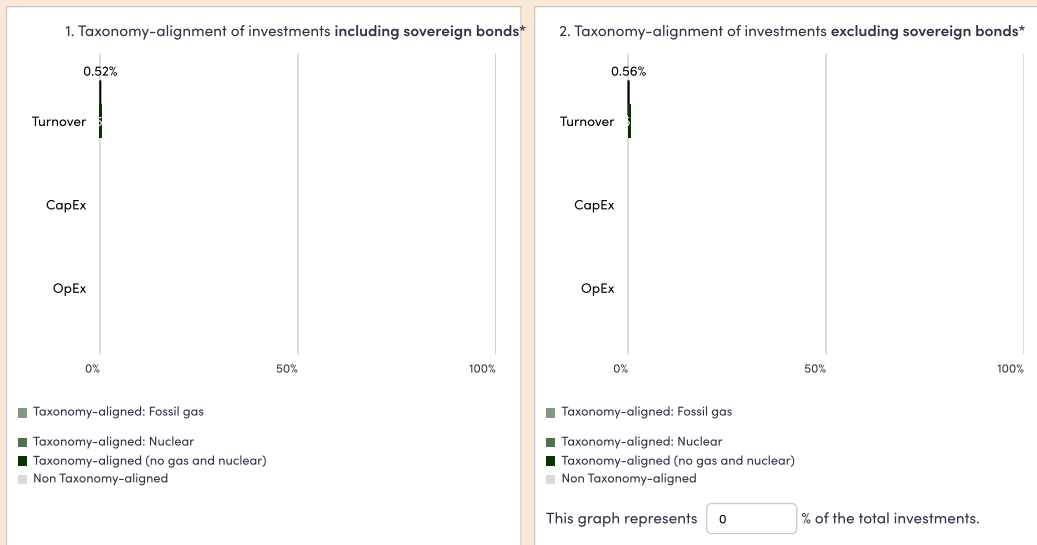
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.52%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.52%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy.</p> <p>The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will be reduced by 8% compared with 2021 baseline year. The company also promotes renewable energy usage. In its data centres, the issuer has optimized the cooling effect through the use of high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in the Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centres. There are measures in place in the data centres to improve the energy efficiency and the use of renewable energy is mentioned.</p>
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1/2 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer is a signatory to the Task Force on Climate-related Financial Disclosures (TCFD) for climate change and has identified transition risks and opportunities to decarbonize operations over a period. The issuer has a decarbonization strategy that is set out in three-time horizons (short, medium, and long-term). Some of its short-term strategies include adoption of best available technologies and improvement in existing processes to maximize waste heat recovery, increase share of renewable energy generation, and an increase in internal carbon pricing to boost carbon abatement projects appraisal. For the medium and long-term strategies the issuer is shifting from metallurgical coal to cleaner fuel like natural gas, upscaling pilots of CCUS and hydrogen based steelmaking, and conducting research on advanced materials.</p> <p>The issuer is actively engaging with technology companies, academia, companies from other sectors having similar challenges on development and scale-up of deep decarbonization technologies such as CCUS, hydrogen generation and its use in steelmaking and has also signed an MoU with the Council of Scientific &amp; Industrial Research (CSIR) to collaborate on CCUS. During the year under review, the issuer commissioned a CCU pilot plant, the first of its kind in the nation that extracts CO2 directly from the blast furnace gas.</p>
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1/2 (GHG Emissions). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has committed to net zero by 2050. It has committed to Science Based Targets initiatives (SBTi) and its targets of reducing scope 1 GHG emissions intensity by 27% and scope 2 GHG emissions intensity by 69% by 2032, taking 2017 as baseline have been validated by SBTi. In 2021, its scope 1 CO2 intensity decreased by 9.1% keeping it on course for achieving its 2032 target.</p> <p>The issuer plans to deliver its ambitions of net zero by 2050 through three key steps. The first step is to reduce operational GHG footprint with energy efficiency, renewable energy, waste heat energy etc. The second step is to reduce GHG emissions with its products by focusing on life cycle assessment, R&amp;D of new low-carbon footprint products, recycling of concrete etc. The third step is to expand its key external partnerships for decarbonization such as implementing carbon offset projects for the community and evaluating carbon capture through industry partnerships. As part of its 2050 commitment, the issuer targets to meet 100% of its electricity requirement through renewables. It is investing in increasing the share of green energy at its plants through an optimal power mix which includes waste heat recovery systems (WHRS), and renewable energy such as windmill and solar power. In the last two years alone, it has scaled up its contracted renewable energy capacity by 2.5 times.</p>



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

**How does the reference benchmark differ from a broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Global Income Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	32,207.06	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		12,131.59	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		450,854.54	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		495,293.19	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	515.90	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1072.72	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	71.69	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	16	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.18	
	Electricity, Gas, Steam & Air Conditioning Supply	3.54	
	Manufacturing	0.66	
Mining & Quarrying	1.89		
Real Estate Activities	0.28		
Transportation & Storage	2.48		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.96		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.12		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.4	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.18	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.54	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	6.7	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	23.72	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.16	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
3i Group Plc	Financials	2.10%	United Kingdom
United States Treasury Note/Bond 2.875% USD 30/09/2023	Sovereign	2.07%	United States
Verallia SA 144A	Materials	1.97%	France
AIA Group Ltd	Financials	1.53%	Hong Kong
Microsoft Corp	Information Technology	1.43%	United States
Broadcom Inc	Information Technology	1.38%	United States
Bundesschatzanweisungen 0% EUR 15/09/2023	Sovereign	1.37%	Germany
American Tower Corp	Real Estate	1.31%	United States
BNP Paribas SA	Financials	1.29%	France
ING Groep NV	Financials	1.24%	Netherlands
Standard Chartered Plc	Financials	1.22%	United Kingdom
Coca-Cola Co/The	Consumer Staples	1.12%	United States
Union Pacific Corp	Industrials	1.08%	United States
Zurich Insurance Group AG	Financials	1.02%	Switzerland
UniCredit SpA	Financials	0.97%	Italy



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

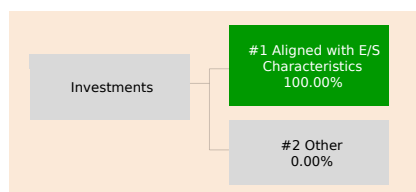
The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

### What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investments in other funds not subject to the same restrictions.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	30.21
Consumer Discretionary	8.59
Communication Services	8.48
Information Technology	7.84
Industrials	7.54
Consumer Staples	5.62
Materials	3.33
Health Care	3.29
Energy	3.01
Real Estate	2.99
Utilities	1.68
Sovereign	14.34
Cash	3.33
Others/Derivatives	-0.53
Unclassified	0.28
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	1.07
10102020	Oil & Gas Exploration & Production	1.72
10102030	Oil & Gas Refining & Marketing	0.10
10102040	Oil & Gas Storage & Transportation	0.12
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>3.01</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

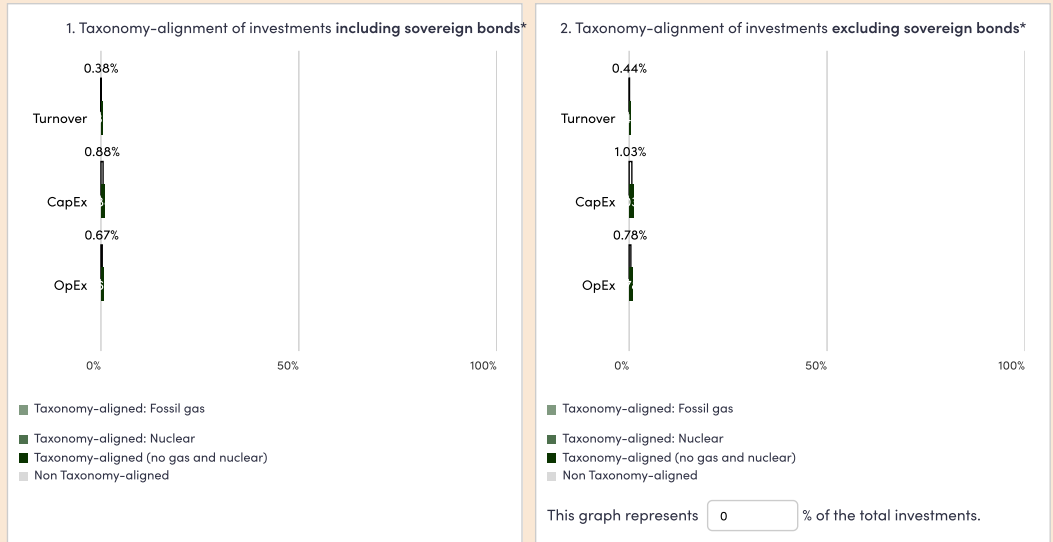
- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **0.38%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

**What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.22%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 1,2,3 (GHG Emissions); PAI 5 (Share of non-renewable energy); PAI 7 (Activities negatively affecting biodiversity sensitive areas)	<b>Research and engagement conducted.</b> The issuer initially flagged on several PAIs including PAI 1 (Scope 1 GHG Emissions), PAI 5 (Share of non-renewable energy), and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the issuer has committed to address the PAI 1 and 5 issues and is developing a strategy. On PAI 7, Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  On PAI 1, the issuer has set emissions reduction targets, specifically a 30% reduction in Scope 1 and 2 emissions targets by 2030. On PAI 5, the issuer has made some acquisitions to expand its renewable energy business in power generation and hydrogen projects.  On PAI 7, the issuer has acknowledged the issue of pollution in biodiversity sensitive areas, such as in Nigeria. However, its plans to divest are on hold until the Supreme Court reaches a decision on a previous oil spill controversy. Furthermore, following written correspondence with the issuer, Invesco has confirmed that the issuer's net-positive policy only applies to new projects only, not those existing projects adversely impacting biodiversity. For these reasons, Invesco has determined that the issuer still flags on PAI 7.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites; and 4) promoting biodiversity.



**How did this financial product perform compared to the reference benchmark?**

Not applicable.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%

- It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Pan European High Income Fund (the "Fund") aimed to promote environmental characteristics related to natural resource utilization and pollution (by excluding companies involved in coal extraction and production, and unconventional oil and gas such as Arctic oil and gas exploration/extraction, oil sands extraction and Shale Energy extraction). The Fund also promoted social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding issuers involved in tobacco production and tobacco related products and services, recreational cannabis, controversial weapons and manufacture of nuclear warheads or whole nuclear or whole nuclear missiles outside of the Non-Proliferation Treaty.

The environmental and social characteristics of the Fund were achieved by applying the exclusions criteria described above.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
UN Global Compact, excluded if non-compliant	During the reference period, there were no active breaches of the Fund's exclusion criteria.
International sanctions, sanctioned investments are prohibited	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial weapons, excluded if 0%, including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the NPT.	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Coal, excluded if Thermal Coal extraction >=5% of revenue, Thermal Coal Power generation >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Unconventional oil & gas, excluded if >=5% of revenue on each of the following: - Artic oil & gas exploration; - Oil sands extraction; - Shale energy extraction;	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco excluded if Tobacco Products production >=5% of revenue, Tobacco-related products and services >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Recreational cannabis, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was

completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	370,251.84	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		64,115.12	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,771,726.13	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,206,093.10	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	712.68	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1093.48	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.19	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	5. Share of non-renewable energy production	34.2	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.16	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	2.97	
	Manufacturing	0.5	
Mining & Quarrying	2.77		
Real Estate Activities	0.8		
Transportation & Storage	2.62		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
7. Activities negatively affecting biodiversity-sensitive areas	6.36	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those	
Water	8. Emissions to water	24.45	
Waste	9. Hazardous waste and radioactive waste ratio	1.44	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.56	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	5.81	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	22.70	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	37.30	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

**Notes:**

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



**What were the top investments of this financial product?**

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	Cash	2.27%	Ireland
UniCredit SpA FRN 5.375% EUR Perpetual**	Financials	1.43%	Italy
Banco Santander SA FRN 4.75% EUR Perpetual	Financials	1.02%	Spain
Roche Holding AG	Health Care	0.80%	Switzerland
TotalEnergies SE	Energy	0.79%	France
Deutsche Telekom AG	Communication Services	0.69%	Germany
United States Treasury Note/Bond 2.5% USD 15/02/2046	Sovereign	0.64%	United States
Societe Generale SA FRN 7.375% USD Perpetual	Financials	0.63%	France
Enel Finance International NV 144A 3.5% USD 06/04/2028	Utilities	0.63%	Netherlands
Kreditanstalt fuer Wiederaufbau 0.375% EUR 15/03/2023	Financials	0.62%	Germany
UniCredit SpA FRN 8% USD Perpetual	Financials	0.59%	Italy
Sanofi	Health Care	0.57%	France
Siemens AG	Industrials	0.57%	Germany
SAP SE	Information Technology	0.56%	Germany
Veolia Environnement SA	Utilities	0.55%	France



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The exclusions were screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics) by virtue of the binding elements of the Fund's investment strategy. Ancillary liquid assets and money market instruments which were held for cash management/liquidity purposes may not have been assessed for compliance with the above exclusion framework (#2 Other).

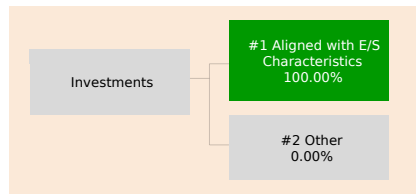
### ● What was the asset allocation?

100.00% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

0.00% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and investment in funds that are not subject to the same restrictions.

All the above data is provided as of 28 February 2023.





#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	34.40
Consumer Discretionary	11.39
Communication Services	9.33
Industrials	7.87
Consumer Staples	7.55
Materials	5.97
Utilities	5.06
Health Care	4.50
Energy	4.07
Information Technology	3.81
Real Estate	1.83
Sovereign	1.67
Cash	2.83
Others/Derivatives	-0.28
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.38
10102010	Integrated Oil & Gas	2.55
10102020	Oil & Gas Exploration & Production	0.19
10102030	Oil & Gas Refining & Marketing	0.94
10102040	Oil & Gas Storage & Transportation	0.01
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>4.07</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

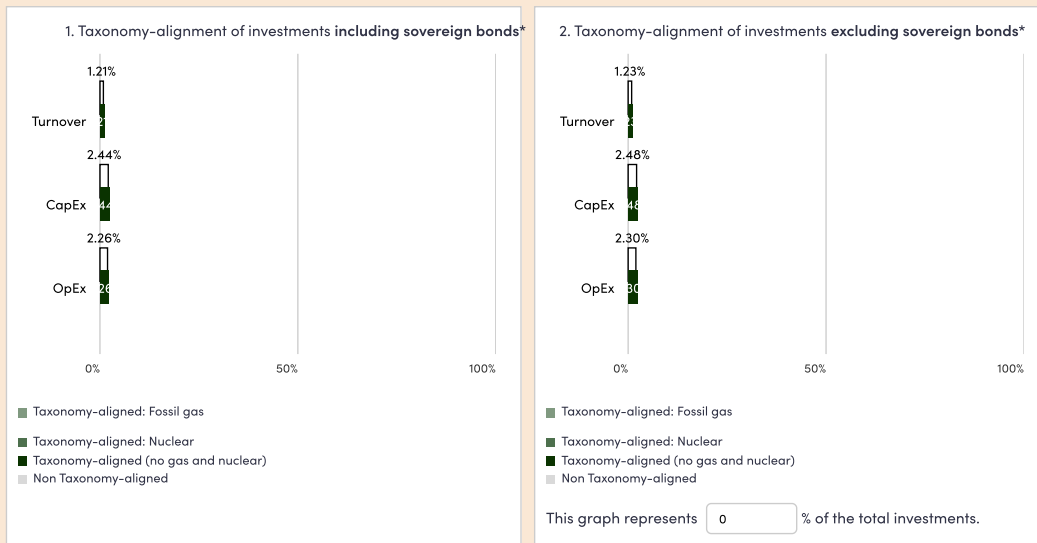
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, **1.21%** (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.65%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.00% of the Fund’s asset allocation was included under "Other". As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes. The Fund held ancillary liquid assets or money market instruments for cash management/liquidity purposes which were not assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards were in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusion framework, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Energy Issuer	PAI 6: Energy consumption intensity	<b>Research conducted.</b> The issuer initially flagged on PAI 6 (Energy Consumption Intensity) and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined that the entity acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  The issuer has strong management of both routine and accidental release of emissions, effluents and waste. The majority of its environmental management systems have been certified by ISO 14001. The issuer aims to minimize waste production by focusing on the circular economy as a tool to use resources efficiently. Its management of effluents generated during operations is generally adequate, although limited disclosure is available on the company's objectives or targets on this issue. Concerning spills, the volume of hydrocarbons spilled by the company was 6 metric tons in FY2021, which is a decrease of 92% compared to the average of the previous four years. However, an oil spill of over 10,000 barrels occurred at one of its refineries in early 2022 in Peru, impacting the company's performance and reputation in managing environmental issues. The issuer has above average preparedness measures to address emissions, effluents and waste issues and has been implicated in major controversies related to the issue.
An EMEA Energy Issuer	PAI 1,2,3 (GHG Emissions); PAI 5 (Share of non-renewable energy); PAI 7 (Activities negatively affecting biodiversity sensitive areas)	<b>Research and engagement conducted.</b> The issuer initially flagged on several PAIs including PAI 1 (Scope 1 GHG Emissions), PAI 5 (Share of non-renewable energy), and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the issuer has committed to address the PAI 1 and 5 issues and is developing a strategy. On PAI 7, Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue.  On PAI 1, the issuer has set emissions reduction targets, specifically a 50% reduction in Scope 1 and 2 emissions targets by 2030. On PAI 5, the issuer has made some acquisitions to expand its renewable energy business in power generation and hydrogen projects.  On PAI 7, the issuer has acknowledged the issue of pollution in biodiversity sensitive areas, such as in Nigeria. However, its plans to divest are on hold until the Supreme Court reaches a decision on a previous oil spill controversy. Furthermore, following written correspondence with the issuer, Invesco has confirmed that the issuer's net-positive policy only applies to new projects only, not those existing projects adversely impacting biodiversity. For these reasons, Invesco has determined that the issuer still flags on PAI 7.
An EMEA Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has outlined its commitment to protect biodiversity through a four pillar plan: 1) respecting voluntary exclusion zones; 2) managing biodiversity in new projects; 3) managing biodiversity in existing sites, and 4) promoting biodiversity.



### How did this financial product perform compared to the reference benchmark?

Not applicable.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

#### ● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

No

- It made sustainable investments with an environmental objective: \_\_\_%**
  - in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 58 % of sustainable investments**
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It made sustainable investments with a social objective: \_\_\_%**

- It promoted E/S characteristics, but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Invesco Sustainable Allocation Fund (the "Fund") aimed to promote environmental characteristics related to climate change mitigation (such as carbon emissions) as well as natural resource utilization and pollution (for example by exclusion of companies involved in fossil fuel, coal, nuclear power or activities generating pollution).

The Fund also promoted social characteristics related to human rights by excluding companies in violation of any UN Global Compact's principles (based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding controversial activities issuers involved in (but not limited to) manufacturing or sale of conventional weapons or production and distribution of tobacco. The Fund aimed to select companies and issuers that display superior sustainable management and sustainable products or processes, fulfilling ecological and social requirements particularly well, ranging from climate efficiency and low water consumption to labour safety and satisfaction. Ecological characteristics were assessed using an energy transition score. Social features were considered by excluding companies with controversial business behaviours.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in class approach on an on-going basis.

The Fund is managed systematically. In every rebalancing, it is ensured that the Fund meets the environmental and social characteristics.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover derived from burning coal for power generation, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion in electricity generation fuel mix from coal, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Structural increase of thermal coal activities over 3 years, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues that comes from projects or the extraction of tar sands and oil shale, as well as the proportion of reserves in tar sands or oil shale, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in fracking activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in arctic drilling activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues are derived from fossil fuel industriess (including upstream >=5% (exploration and production), midstream (processing and transport) and power generation from fossil sources, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Structural increase of fossil activities over 3 year, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of restricted chemicals, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of endangering biodiversity, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of preventing and managing accidental pollution or soil pollution, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of community involvement (including e.g., impact of operations on the local economy, responsible tax strategy, transfer of technology and skills), excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of genetically modified organisms, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sale of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services for conventional weapons , excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversial Weapons, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Fail to pass the global compact screening, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in Labour Rights including the supply chain, forced or child labour and discrimination, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in Pollution or lack of protection of water resources, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in recreational cannabis, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in corruption, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Animal testing and extensive farming operations (proportion of turnover (expressed as a threshold) that comes from the production of cosmetics tested on animals and/or from intensive farming operations), excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of genetically modified organisms, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
The Fund's Scope 1 and 2 GHG emission intensity vs the market cap weighted benchmark's (MSCI World Index) Scope 1 and 2 GHG emission intensity	87.9 vs 124.6
% of issuers that are in the Top 75% of universe based on the energy transition score	100%

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) companies which generate a material part of the revenue from environmental impact themes such as energy transition (by selecting companies in the top 25% based on the energy transition score within its region and sector), healthcare (by selecting companies part of the GICS Sector 35) and food (by selecting companies part of the GICS Industry 302020). The Fund also used a best-in-class approach, utilizing the investment manager's proprietary scoring methodology and selecting companies in the top 75% within the respective peer group for either score eligible. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

was determined to cause such significant harm, it could still be held within the Fund but did not count toward the “sustainable investments” within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager’s proprietary analysis and research.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,973.80	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		439.08	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		20,528.45	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		22,941.33	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
		535.22	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1127.74	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	70.78	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	6.68	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0.04	
	Electricity, Gas, Steam & Air Conditioning Supply	0.03	
	Manufacturing	4.01	
Mining & Quarrying	1.96		
Real Estate Activities	0.4		
Transportation & Storage	1.21		
Water Supply, Sewerage, Waste Management & Remediation Activities	0		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	1.92		
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.5	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.2	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.94	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	7.27	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	22.15	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.18	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

## Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



## What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023



Large Investments	Sector	% Assets	Country
Invesco Markets II plc - Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Unclassified	5.89%	Ireland
Apple Inc	Information Technology	3.61%	United States
Bundesschatzanweisungen 0% EUR 15/09/2023	Sovereign	3.08%	Germany
European Investment Bank 1.8% AUD 19/01/2027	Financials	3.07%	Luxembourg
Canadian Government Bond 5.75% CAD 01/06/2033	Sovereign	2.09%	Canada
Microsoft Corp	Information Technology	1.62%	United States
Canadian Government Bond 1.25% CAD 01/06/2030	Sovereign	1.60%	Canada
Bundesobligation 0% EUR 14/04/2023	Sovereign	1.56%	Germany
United Kingdom Gilt 0.375% GBP 22/10/2030	Sovereign	1.36%	United Kingdom
NRW Bank 0% EUR 15/10/2029	Financials	1.33%	Germany
Kreditanstalt fuer Wiederaufbau 1.25% NOK 28/08/2023	Financials	1.32%	Germany
United Rentals Inc	Industrials	1.11%	United States
Deutsche Telekom AG	Communication Services	1.06%	Germany
United Kingdom Gilt 6% GBP 07/12/2028	Sovereign	0.99%	United Kingdom
Microchip Technology Inc	Information Technology	0.89%	United States



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

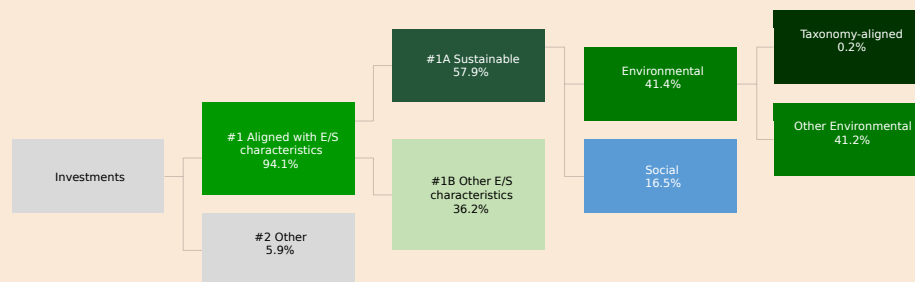
### ● What was the asset allocation?

94.1% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

5.90% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

57.88% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

## ● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	18.22
Information Technology	16.93
Industrials	9.17
Health Care	8.30
Consumer Discretionary	7.11
Consumer Staples	5.06
Materials	4.50
Communication Services	4.49
Utilities	1.00
Real Estate	0.81
Energy	0.00
Sovereign	12.61
Cash	6.89
Others/Derivatives	-0.99
Unclassified	5.90
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	<b>Total</b>	<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.2% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

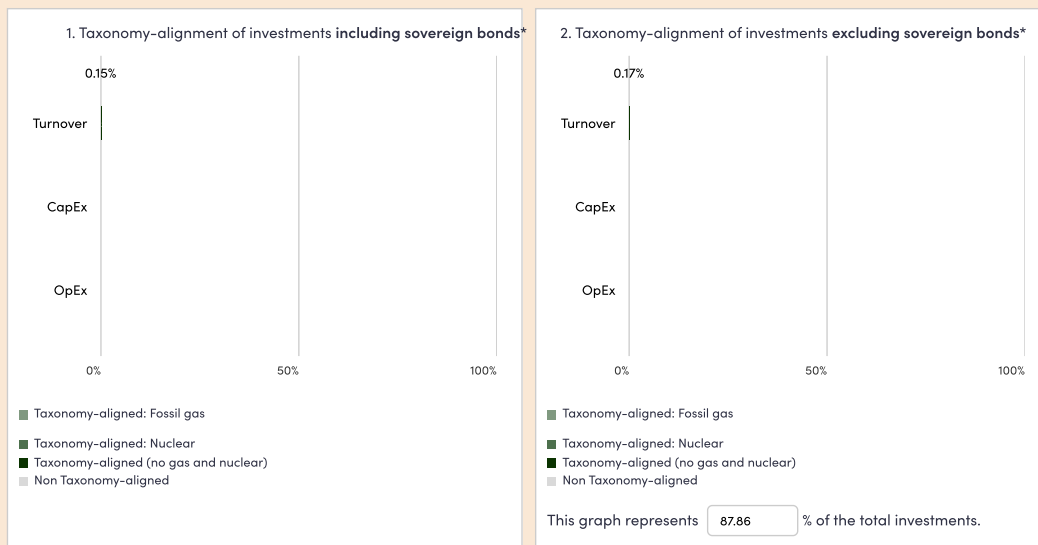
● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas       In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.15%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

41.2% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

in the Fund.



### What was the share of socially sustainable investments?

16.5% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



### What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 1.2.3: GHG Emissions and PAI 7: Activities negatively affecting biodiversity	<p><b>Research conducted.</b> The issuer initially flagged on PAI 1.2.3 (GHG Emissions) and PAI 7 (Activities negatively affecting biodiversity). Through additional research, Invesco determined the issuer has committed to address both issues and is developing a strategy.</p> <p>The issuer's carbon intensity in 2020 was 84.2 tonne CO<sub>2</sub>e / tonne copper equivalent (vs. 54.47 sector mean), increasing from 75.28 in 2016 (53.80). On GHG Emissions, the issuer has disclosed the following commitments: net zero by 2050 across Scope 1 and 2, 15% reduction by 2025, and 50% by 2030 across Scope 1 and 2 (aligned with the stretch goal of the Paris Agreement), net zero emissions from shipping by 2050 and 40% reduction in intensity by 2025, addressing a part of scope 3. The issuer also has a commitment to engage with iron ore and bauxite customers to share decarbonisation plans and seek collaboration.</p> <p>The issuer has established policies and commitments regarding biodiversity protection. In its disclosure, the issuer has set the following standard across all its business units and managed operations: 1) to mitigate impacts on important biodiversity features, priority ecosystems services and related natural resource availability to reduce residual impacts to the extent practicable by applying the mitigation hierarchy principles of avoid, minimize, and rehabilitate; 2) to actively seek and implement collaborative opportunities for enhancing biodiversity and long-term stewardship of natural resources within avoidance and restored zones and non-operational lands through an inclusive stakeholder approach; 3) when residual impacts are, or are predicted to be, significant following application of the earlier stages of the mitigation hierarchy, implement offsets as necessary to meet regulatory or lender requirements, or to otherwise manage associated risk. Commitments to voluntary offsets due to significant biodiversity impacts require the approval of the Managing Director.</p> <p>In addition, it commits to conducting appropriate hazard identification and risk management, management of change and monitoring, measuring and reporting. On its website, the issuer discloses that it has implemented a "risk and impact assessment on important biodiversity features", an "action plan" and a "monitoring programme" across 100% of high-priority biodiversity sites. Notwithstanding these policies, the issuer still faces challenges in mitigating biodiversity-related risks. In practice, the issuer has faced allegations of numerous biodiversity-related controversies (for example, a water discharge controversy in a mine in Madagascar). Sustainalytics flags QMM for its involvement in including a notable water discharge in its QIT Madagascar Minerals' (QIMM) ilmenite mine in Madagascar. To respond to this specific incident, Rio Tinto commissioned an independent study on radiation and water quality around the mine, to be cross-examined by the Malagasy regulator, and have constructed a process water treatment unit to improve water management and mitigate water release and environmental impacts. As the outcomes of this study emerge, we will monitor the situation closely and assess whether Rio Tinto upholds its aforementioned commitments.</p>
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).</p>
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p><b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.</p> <p>The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.</p>



### How did this financial product perform compared to the reference benchmark?

The Fund was not compared to a reference benchmark.

#### ● How does the reference benchmark differ from a broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: 97 %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective:     %

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of     % of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

The Invesco Sustainable Global Income Fund (the "Fund") aimed to support the transition to a low carbon economy over the medium to long term with a view to achieving the long term goals of the Paris Agreement. The Fund sought to achieve its sustainable objective by investing primarily in corporate and government bonds as well as equity of companies globally, where companies demonstrate stronger climate characteristics compared to their sector peers. The Fund invested in sustainable investments which contribute to the environmental objective of climate change mitigation within the meaning of EU Taxonomy.

In order to demonstrate alignment with the long-term goals of the Paris Agreement, the Fund reported its carbon emissions intensity against the carbon emissions intensity of the composite equivalent Carbon Transition Benchmarks of the above indices i.e. 50% MSCI World ESG Climate Transition (EU CTB) Select Index (USD), (35%) ICE Global Corporate Climate Transition Index and (15%) ICE Global High Yield Climate Transition Index.

### ● How did the sustainability indicators perform?

The Fund used various sustainability indicators as described below:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability Indicator	Indicator Performance
Overall Global Compact Compliance, excluded if assessed as being Not Compliant with any principle	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Extraction, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Thermal Coal Power Generation, excluded if >=10% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues, production capacity or actual production from: 1) Arctic oil & gas exploration extraction, 2) Oil sands extraction, 3) Shale energy extraction, excluded if >5% of revenue from any sub-category	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Oil & gas exploration, production, refining transportation and/or storage, excluded if =25% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenue from illegal & controversial weapons (anti-personnel mines, cluster munition, depleted uranium, biological / chemical weapons etc.), excluded if >0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Military Contracting Weapons related products and services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Military / Law Enforcement, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco products production, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Tobacco Products Related Products / Services excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Revenues from the production of or sales of recreational cannabis products, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Civilian customers (Assault Weapons) , excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Retail / Distribution, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Small Arms Key Components, excluded if >=5% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT), excluded if >=0% of revenue	During the reference period, there were no active breaches of the Fund's exclusion criteria.
The Fund's climate change score vs. overall climate comparator score	Fund score 1.73 vs Climate Comparator score 2.41
% of Non-scored issuers, qualitative comment from investment team	11.64% - When companies are not covered by the climate comparator, the investment team conducts quantitative and qualitative analysis to determine if these companies meet their definition of sustainable. The majority of unscored issuers are in areas essential to the transition such as low carbon electricity generation or distribution or in quasi government/inter government institutions.
The Fund's carbon emission intensity vs. the carbon emissions intensity of the composite equivalent Carbon Transition Benchmarks of the above indices i.e. 50% MSCI World ESG Climate Transition (EU CTB) Select Index (USD), (35%) ICE Global Corporate Climate Transition Index and (15%) ICE Global High Yield Climate Transition Index	653.67 vs 1063.56 (-39%) <sup>1</sup>

1) Due to data availability, this data point was provided as of 31 March 2023.

● **...and compared to previous periods?**

Not applicable.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, such company was excluded from investment in the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet, UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the fund:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	120.78	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		109.06	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		3,781.30	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		4,011.14	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	348.97	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	777.98	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	59.43	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)	
	5. Share of non-renewable energy production	14.46		
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		Construction	0.02	
		Electricity, Gas, Steam & Air Conditioning Supply	0.91	
		Manufacturing	0.28	
		Mining & Quarrying	0	
Real Estate Activities		0.02		
Transportation & Storage		2.26		
Water Supply, Sewerage, Waste Management & Remediation Activities		0.96		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles		0.08		
7. Activities negatively affecting biodiversity-sensitive areas		4.51	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Biodiversity	8. Emissions to water	21.34	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
Water	9. Hazardous waste and radioactive waste ratio	0.54	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
Social and employee matters		11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	7.42	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
		12. Unadjusted gender pay gap	18.34	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
		13. Board gender diversity	37.49	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		

#### Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



#### What were the top investments of this financial product?



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: N/A

Large Investments	Sector	% Assets	Country
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	Cash	2.79%	Ireland
European Investment Bank 0.05% EUR 15/11/2029	Financials	1.72%	Luxembourg
Siemens Financieringsmaatschappij NV 144A 3.25% USD 27/05/2025	Industrials	1.60%	Netherlands
Microsoft Corp	Information Technology	1.52%	United States
Nationwide Building Society FRN 5.75% GBP Perpetual	Financials	1.46%	United Kingdom
Linde Plc	Materials	1.45%	Ireland
Getlink SE 3.5% EUR 30/10/2025	Industrials	1.38%	France
Scottish Hydro Electric Transmission Plc 1.5% GBP 24/03/2028	Materials	1.36%	United Kingdom
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 144A FRN 5.875% USD 23/05/2042	Financials	1.35%	Germany
UBS Group AG FRN 6.875% USD Perpetual	Financials	1.32%	Switzerland
Lloyds Banking Group Plc FRN 7.5% USD Perpetual	Financials	1.32%	United Kingdom
Alphabet Inc - C Shares	Communication Services	1.31%	United States
Zurich Insurance Group AG	Financials	1.30%	Switzerland
Cloverie Plc for Swiss Reinsurance Co Ltd FRN 4.5% USD 11/09/2044	Financials	1.28%	Ireland
Whitbread Group Plc 3% GBP 31/05/2031	Consumer Discretionary	1.28%	United Kingdom



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Fund invested a 90% minimum in sustainable investments (#1 Sustainable) that have an environmental objective not aligned with the EU Taxonomy by virtue of binding elements of the Fund’s investment strategy.

### ● What was the asset allocation?

97.1% of the Fund's NAV was invested in sustainable investments according to the sustainable investment objective of the Fund.

2.9% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

97.1% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

● In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Financials	22.68
Industrials	14.56
Consumer Discretionary	13.68
Information Technology	9.72
Utilities	8.80
Communication Services	7.77
Health Care	6.71
Consumer Staples	6.18
Materials	5.04
Real Estate	1.96
Energy	0.00
Sovereign	0.00
Cash	3.45
Others/Derivatives	-0.55
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:



● To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.65% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes

In fossil gas

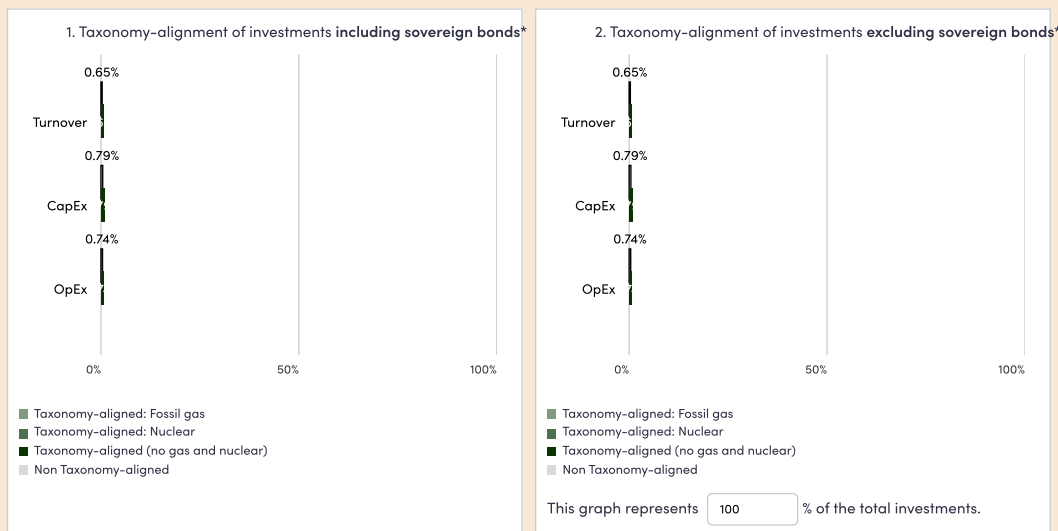
In nuclear energy

No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The below table shows the share of investments in transitional and enabling activities as at 28 February 2023.

	Aligned
Enabling	0.39%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

97.1 % of the Fund's NAV was invested in sustainable investments according to the sustainable investment objective of the Fund. The Investment Manager monitored closely the evolution of the dataset and their reliance and made sustainable investments aligned with EU Taxonomy as the case may have been. It was expected that the investee companies in the Fund would report a degree of alignment with the EU Taxonomy over time while those companies executed and progressed on their decarbonation plans.



● **What was the share of socially sustainable investments?**

Not applicable.



● **What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?**

2.9% of the Fund's asset allocation were included under "Not Sustainable". The investments included under "Not sustainable" were only ancillary liquid assets as well as investment in some money markets instruments and money market funds for cash/liquidity management purposes. The Investment Manager applied the minimum environmental and social safeguards as follows:

- Where the Fund holds ancillary liquid assets at the depositary of the SICAV, we confirmed that such entity was not involved in any severe controversial activities.

- Where the Fund holds money market instruments, the counterparty to such instruments was not involved in any severe controversial activities.

- Finally, where the Fund invests in money market funds, they complied with article 8 and minimum safeguards were therefore met.

The Fund could use derivatives for hedging which were not assessed against the sustainable investment objective of the Fund, however the counterparty to such derivatives were not involved in any severe controversies.



### What actions have been taken to attain the sustainable investment objective during the reference period?

Please refer to the section “How did the sustainability indicators perform” above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund’s portfolio that were deemed to flag against PAI indicators. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.  The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).
An EMEA Industrials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<b>Research conducted.</b> The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted research on the issuer and has determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe.  The issuer supplied signalling systems for the operation of a rail link for a coal mine in Australia. Although the mine has the potential to negatively affect biodiversity, the issuer was not directly involved in its construction and has since committed to withdrawing from all new coal projects.



### How did this financial product perform compared to the reference sustainable benchmark?

The Fund was not compared to a reference benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

● **How did the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

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## Organisation

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